

MONTHLY MANAGEMENT REPORT FOR THE MONTH ENDED February 28, 2014

Union County, North Carolina

Prepared by Administrative Services

Transparency and Fiscal
Sustainability



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Transmittal Letter

The Management of Union County, NC, is pleased to provide the *Monthly Management Report* for the month ended February 28, 2014. This report, as reflected in the table of contents, in its initial state, focuses primarily on the financial condition of the County. New to the report this month is the Capital Project Funds Reports on page 44 and following. Additionally, an anticipated procurement Advertisement Chart has been added on page 12. This report will, over time, evolve as additional information is included and as there is refinement.

As this is an evolving process, we welcome critiques and suggestions for improving the report and its usefulness.

The goals of this report are as follows:

Transparency – The information included in this report reflects the cumulative financial transactions for the County through the month indicated. Additionally, there is analysis comparing this current year to prior years.

Communications – The report provides a concise tool to communicate financial trends and interpretation of the financial data to the public and the County's policy makers. Additionally, the report provides a means to generate conversation concerning the data. The trend data included in the report serves to provide an indicator based approach to reviewing the information. While trends vary from year-to-year, significantly differing trends are indicative of areas that may require additional analysis or review.

Sustainability – This report supports the Commission's goal of sustainability by providing a basis for policy decisions throughout the year. While historically the budget was primarily discussed during the budget making process, through this report, the information will bridge the time between the budget processes.

With these goals in mind, we respectfully submit the *Monthly Management Report for the Month Ended February 28, 2014*.

Cynthia A. Coto
County Manager

Jeffrey A. Yates
Exec. Dir. Of Administrative Services/CFO

Technical Note: Prior year data in this report now reflects prior year audit adjustments.

Report Highlights for February 28, 2014

- Combined expenditures outpaced revenues for all funds by \$8,233,368 for the month ending February 28, 2014. Total revenues were \$13,726,724 and expenditures were \$21,960,092. Year to date, the County has collected \$230,525,326 in revenues and expended \$171,794,467. In comparison to FY 2013, the County is 3.45% above last year's revenues and 13.35% above last year's expenditures. Additional detailed information can be found starting on page 4 of this report.
- General Fund expenditures exceeded revenues by \$8,467,945 for the month ending February 28, 2014. Total revenues were \$9,212,407 and expenditures were \$17,680,352. Revenues have outpaced expenditures by \$51,969,411 YTD through the month ended February 28, 2014. This trend is reflective of the cyclical nature of the revenue collection in the General Fund. Additional detailed information can be found starting on page 13 of this report.
- Current and prior years' ad valorem taxes collected for real, personal, and public utility property for the month of February 28, 2014 were \$2,462,690. Based on a three year historical year to date average for the same period, the County expected to collect \$141,630,493 YTD, however, the County has collected \$143,145,230 through February 28, 2014 putting it slightly ahead of projections. The County is ahead of projections having collected 99.36% of total budgeted vs. an average collected at this point in time of 97.26%. Additional detailed information can be found on page 16 of this report.
- Current and prior years' ad valorem taxes collected for vehicles for the month of February 28, 2014 were \$1,161,020. Based on a three year historical year to date average through the same period, the County expected to have collected \$7,650,013, however, the County has collected \$11,075,006 through February 28, 2014, well ahead of legally allowed projections. Collections are ahead of their historical averages due to the State of North Carolina's implementation of collecting taxes with license plate and registration renewals; three to four months ahead of the prior system. The current year contains final collections under the prior system as well as the new North Carolina collection system. This change in collections will result in a one-time increase in revenue. Therefore prior years' collections are not a good comparison for this year and following years. Additional detailed information can be found on page 16 of this report.
- As of February 28, 2014, the combined local option sales taxes of \$11,918,162 YTD have been collected. Based on the three year historical average, the County expected to have collected 40.43% of the total through the current period. The County is in line with projections, having collected 44.23% of sales tax. Additional detailed information can be found on page 17 of this report.
- Water and Sewer Revenue has outpaced expenditures by \$111,430 during the month ended February 28, 2014. Total revenues were \$1,991,887 and expenditures were \$1,880,457. Year to date, revenues \$20,159,636 have exceeded expenditures of \$16,822,206 by \$3,337,430. Additional detailed information can be found starting on page 19 of this report.
- Water and Sewer Fund service charges collected the month of February 28, 2014 were \$1,444,608. Based on the three year historical average, the County expected to collect \$1,429,474 for the same period. The County has collected \$16,532,796 in service charges through February 28, 2014 or roughly 58.55% of budget. Based on the three year historical average through the same month, the County should have collected approximately 59.97% or \$16,933,955 of projected budget. Additional detailed information can be found on page 21 of this report.
- Revenue for the Solid Waste Fund was \$269,819 for the month of February 28, 2014 and totals \$2,974,903 or 76.26% of projected budget year to date. The County is ahead of projections, having collected 12.79% more than the budgeted amount year to date. A portion of this increase is due to higher rates implemented by the County in August of 2013 (implementation date corrected). Additional detailed information can be found on page 23 of this report.

Fiscal Indicators for February 28, 2014

Indicator	Trend	For the Month ended February 28, 20xx				
		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010
All Funds Revenue	→	\$230,525,326	\$222,837,482	\$283,698,721	\$210,246,706	\$203,331,156
All Funds Expenditures	↓	171,794,467	151,555,477	162,548,787	146,716,444	148,163,020
General Fund Cash Flow (Net)**	↓	51,969,411	64,142,464	132,391,445	55,613,634	48,324,501
Ad Valorem Taxes (CY & PY's)	→	143,145,230	141,352,020	140,835,461	139,119,965	135,474,940
Ad Valorem Taxes - Vehicles (CY & PY's)	↑	11,075,006	8,120,135	7,626,941	7,202,963	7,267,712
Local Sales Tax - 1 Cent, Article 39	↑	5,785,776	5,133,226	4,828,017	4,453,134	4,011,133
Local Sales Tax - 1/2 Cent, Article 40	→	3,049,400	2,981,994	2,844,309	2,741,407	3,437,254
Local Sales Tax - 1/2 Cent, Article 42	↑	3,082,985	2,745,203	2,576,200	2,399,481	3,011,360
Employee Compensation	↓	23,401,743	22,149,946	20,889,127	21,179,367	21,036,696
Employee Benefits	↓	12,502,837	10,557,390	9,089,302	9,158,378	9,145,635
Operating Costs	↓	19,485,438	16,409,319	15,883,678	15,791,107	15,031,377
Contracts, Grants & Subsidies	→	61,399,374	60,459,348	58,727,409	59,386,198	59,170,660
Debt Service	↑	12,439,712	14,317,979	15,023,295	15,546,396	20,412,358
Water and Sewer Cash Flow (Net)	↓	3,337,430	6,517,909	3,696,360	7,689,329	8,117,621
Service Charges	↑	16,532,796	15,949,709	14,641,851	15,507,572	14,634,691
Capacity and Tap Fees	↑	3,645,301	1,756,215	2,308,811	1,207,656	1,903,976
Operating Costs	↓	6,784,255	5,364,461	5,026,802	4,670,929	4,398,237
Solid Waste Revenue	↑	2,974,903	2,643,611	2,441,601	2,180,186	2,337,213

*Historical variance is based on the last 3 completed fiscal years. Debt service proceeds (refunding) are netted out of both revenues and expenditures.

**Included in FY 2012 was a one time Hospital Lease Revenue of \$54MM.



Positive Trend - more than 5% over statistical variance to the County's benefit



Neutral Trend to be Monitored - within 5% (above or below) of historical variance



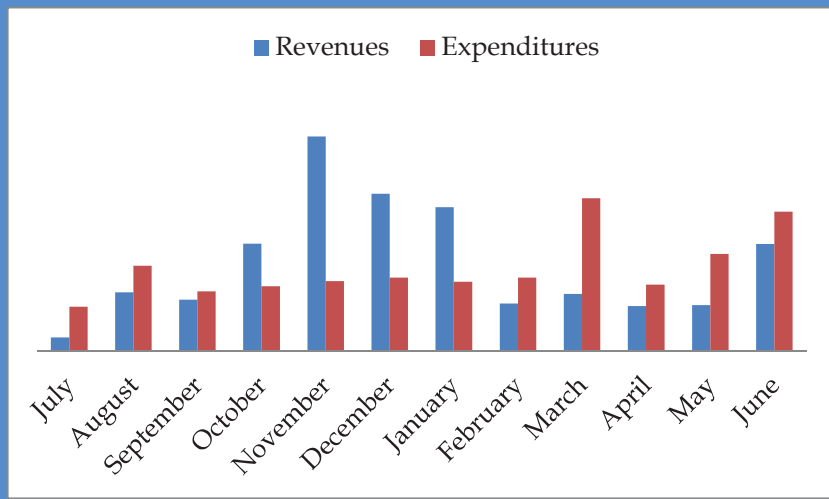
Negative Trend - more than 5% under statistical variance to the County's detriment

All Funds Report Highlights

Combined fund cash flows can be deceiving, however, based on historical information the County typically runs a deficit in each of the first 3 months, and makes up most of the shortfall in the month of October. By February, most ad valorem tax collections have been collected and the County has a surplus that must sustain operations through June when the County typically runs a deficit.

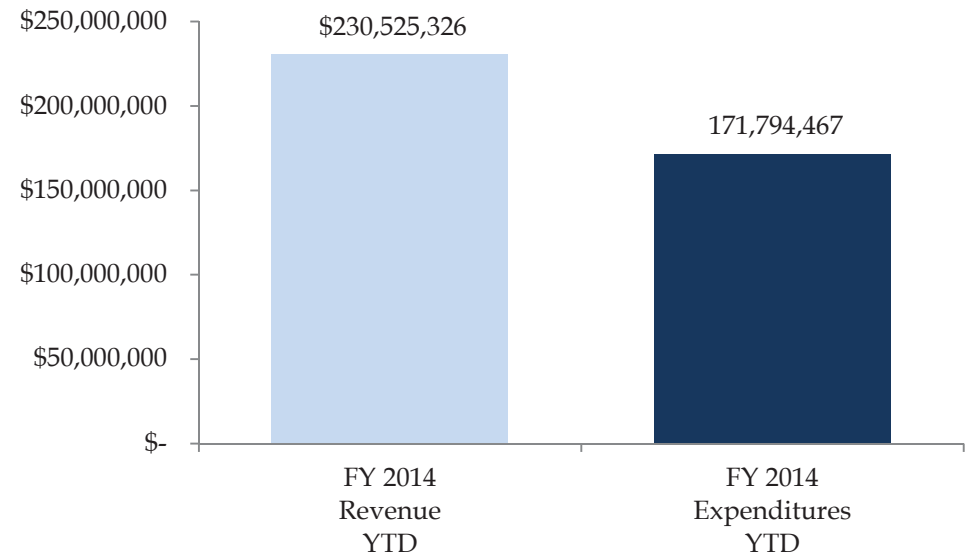
In FY 2013, the County had collected \$222,837,482 through February 28 (adjusted), and had expended \$151,555,477 through the same period. The net cash flow surplus was \$71,282,006.

Below is a three year historical average of all funds cash flow throughout the fiscal year.



All Funds Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 3,740,204	17,028,249	(13,288,045)
August	16,858,131	19,378,392	(2,520,261)
September	14,685,779	23,069,668	(8,383,889)
October	42,358,761	23,655,662	18,703,099
November	57,948,536	23,681,713	34,266,823
December	47,607,953	20,713,528	26,894,425
January	33,599,238	22,307,163	11,292,075
February	13,726,724	21,960,092	(8,233,368)
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
Total YTD	\$ 230,525,326	171,794,467	58,730,859



Negative

Although revenues collected year to date through February are ahead of the average, expenses have mounted faster than revenues have historically.

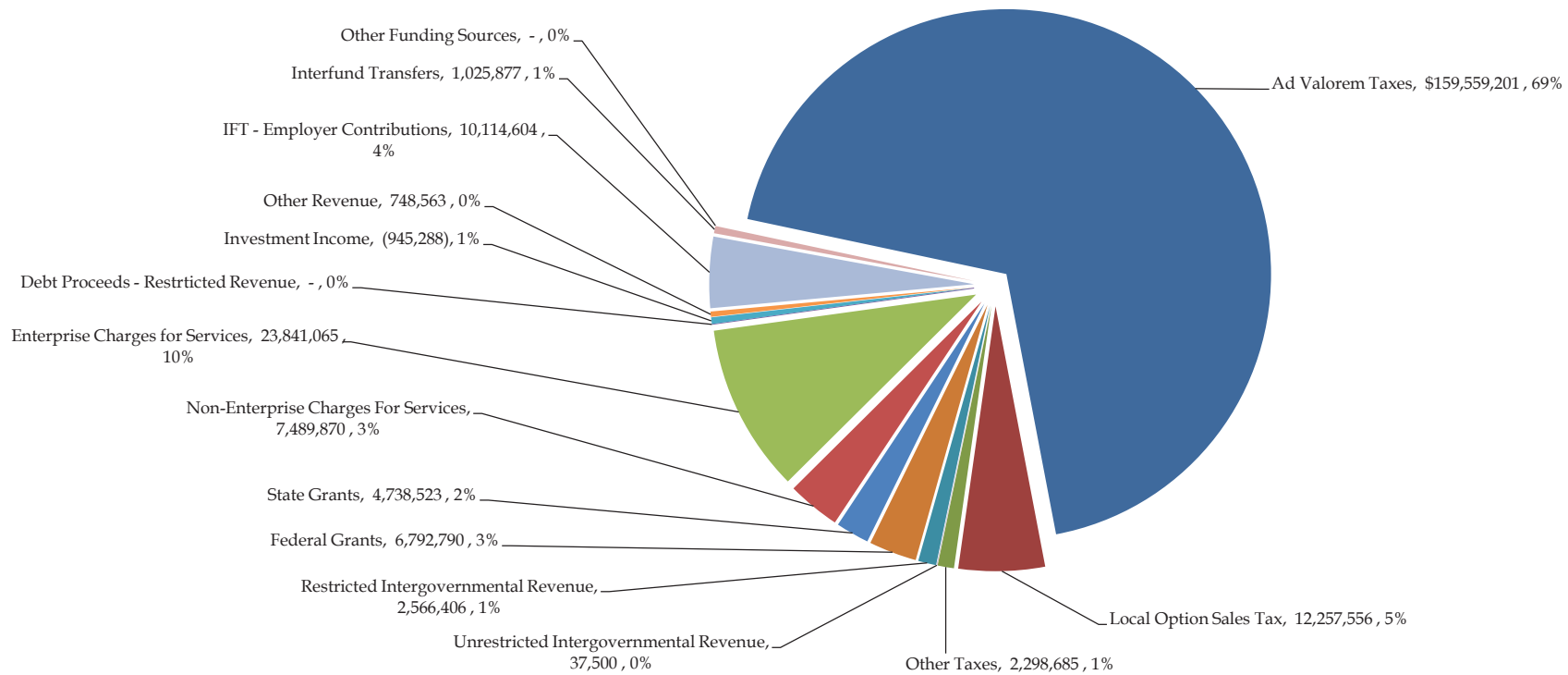
All Funds Revenue

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Ad Valorem Taxes	\$ 159,559,201	160,415,609	99.47%	95.03%	4.44%
Local Option Sales Tax	12,257,556	27,655,673	44.32%	40.57%	3.75%
Other Taxes	2,298,685	3,272,898	70.23%	60.07%	10.16%
Unrestricted Intergovernmental Revenue	37,500	61,700	60.78%	53.94%	6.84%
Restricted Intergovernmental Revenue	2,566,406	10,235,667	25.07%	24.52%	0.55%
Federal Grants	6,792,790	11,653,596	58.29%	43.63%	14.66%
State Grants	4,738,523	9,426,923	50.27%	111.19%	-60.92%
Non-Enterprise Charges For Services	7,489,870	11,218,925	66.76%	61.02%	5.74%
Enterprise Charges for Services	23,841,065	36,212,083	65.84%	60.66%	5.17%
Debt Proceeds - Restrtricted Revenue	-	-	0.00%	0.39%	-0.39%
Investment Income	(945,288)	1,623,444	-58.23%	-178.21%	119.99%
Other Revenue	748,563	6,706,732	11.16%	82.64%	-71.48%
IFT - Employer Contributions	10,114,604	16,325,826	61.95%	53.57%	8.38%
Interfund Transfers	1,025,877	1,136,145	90.29%	0.00%	90.29%
Other Funding Sources	-	13,415,299	0.00%	0.00%	0.00%
Total YTD	\$ 230,525,352	309,360,520	74.52%	74.87%	-0.35%

Trend - Neutral

During the past three years, the County has realized 74.87 percent of its actual revenues by February 28. In FY 2014, the County has realized 74.52 percent of its budget estimates. This is led by early collection of ad valorem taxes that are currently over 4 percent ahead of the County's 3 year average. In addition, Other Taxes, Federal Grants and Non-Enterprise Charges for Service are all higher than their historic 3 year averages at this point.

Where the funding comes from . . .
(% of actual to date)



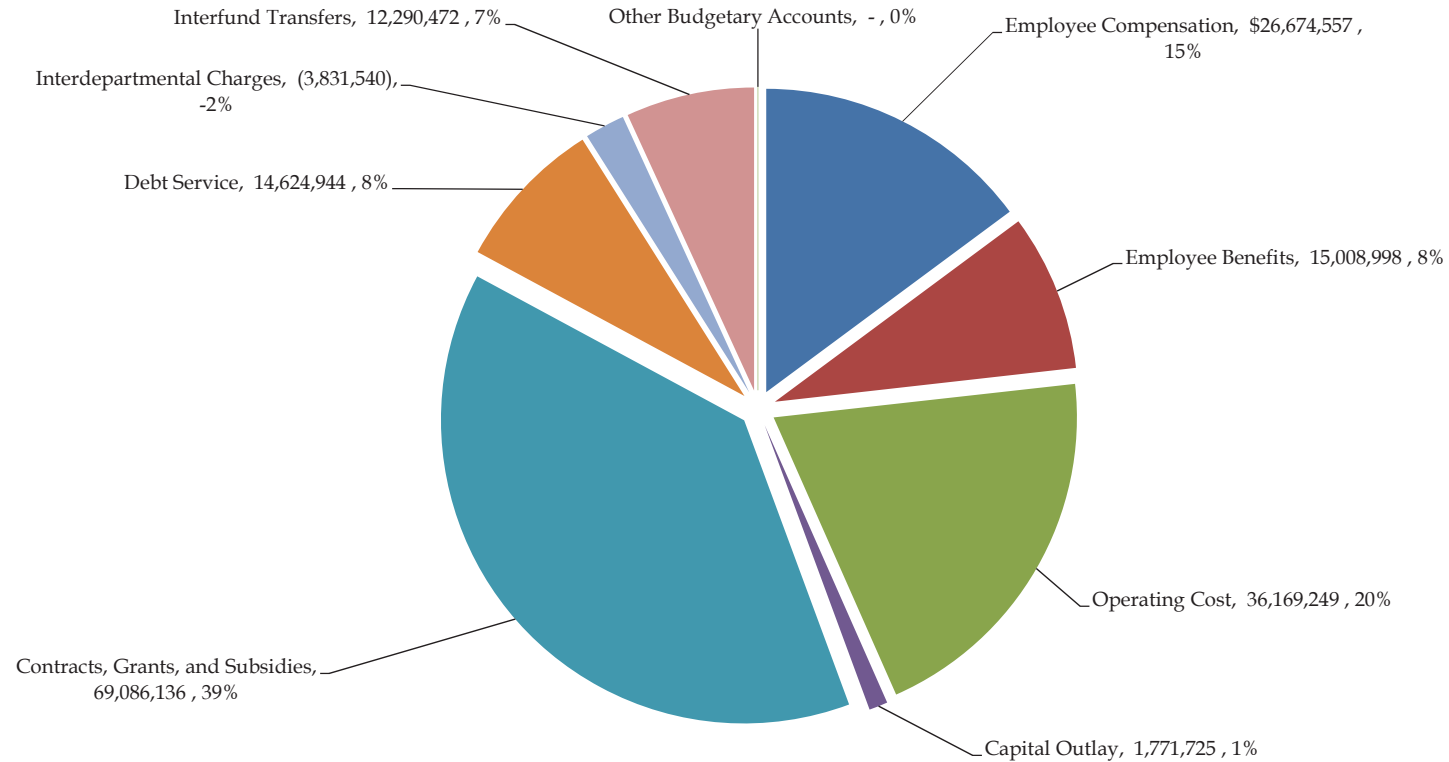
All Funds Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 26,674,557	43,194,685	61.75%	63.15%	-1.39%
Employee Benefits	15,008,998	25,039,086	59.94%	52.00%	7.94%
Operating Cost	36,169,249	64,930,112	55.70%	56.11%	-0.41%
Capital Outlay	1,771,725	4,681,725	37.84%	40.10%	-2.26%
Contracts, Grants, and Subsidies	69,086,136	101,398,331	68.13%	68.36%	-0.22%
Debt Service	14,624,944	56,116,888	26.06%	29.53%	-3.47%
Interdepartmental Charges	(3,831,540)	(2,713,965)	141.18%	32.60%	108.58%
Interfund Transfers	12,290,472	13,864,886	88.64%	6.77%	81.88%
Other Budgetary Accounts	-	2,848,772	0.00%	0.00%	0.00%
Total YTD	\$ 171,794,541	309,360,520	55.53%	51.20%	4.33%

Trend - Neutral

Expenditures have outpaced their 3 year averages in employee benefits and interdepartmental charges. The four largest expenditures, (Employee compensation, Operating costs, Debt service and Contracts, Grants and Subsidies) are all within 7% or slightly below their 3 year realized averages. The overall YTD 2014 Realized average is still ahead of the 3 year Realized average due in part to Interfund Transfers completed in July and October, which has increased it's realized amount to 82% when it is typically below 7%.

Where the funding goes. . .
(% of actual to date)



Investment Highlights and Economic Analysis

Background

The investment policy applies to the investment of short-term operating funds. It is the general policy of Union County to co-mingle all available aforementioned cash into a common investment portfolio with interest and/or investment earnings allocated to the various funds on a pro-rata basis. Specifically exempted from this policy are Social Services and Jail Inmate Fund trust accounts, (whereby Union County serves as the trustee for assets belonging to others) and bond and /or note proceeds. Regulations established by the Internal Revenue Service require local governments to exercise special treatment in the investment of bond and/or note proceeds, including the implementation of procedures designed to separately track investment earnings on the bonds and/or note proceeds for arbitrage and rebate calculations.

The primary objectives, in priority order, of the County's investment activities shall be: Safety, Liquidity, and Yield. With these priorities as the basis, the standard of prudence used by investment officials is the "prudent person" standard and is applied in the context of managing an overall portfolio.

Authority to manage the investment program is granted to the Finance Officer and is derived from G.S. 159-30.

The County purchases permitted investments through the approved "Broker/Dealer" list, in accordance with the internal control framework. Internal Controls are established through the investment policy.

Permitted investments are those which are qualified under Section 159-30 of the General Statutes of North Carolina, as amended from time to time.

Current Economic Conditions

As we watch the economic data that is due in the week ahead, we expect a sluggish jobs report in February and a decline in construction spending in

January. ISM manufacturing likely picked up modestly in February but still remained relatively depressed. The trade deficit likely narrowed modestly.¹

1. North Carolina's statewide unemployment rate seasonally adjusted was 6.9 percent in December. This was a 0.5 of a percentage-point decrease from November's revised rate of 7.4 percent, and a 2.5 percentage-point decrease over the year. Over the month, the unemployment rate (not seasonally adjusted) decreased in 86 counties, increased in 11, and remained the same in 3. The attached map indicates the unemployment rates in each county as of December 2013.²

Union County's unemployment rate was 5.5 percent in December 2013. This was a 0.4 of a percentage-point decrease from November's revised rate of 5.9 percent and a decrease of 2.5 percent from December 2012. The County's unemployment rate is below the State's 6.6 percent rate (not seasonally adjusted).²

2. The Conference Board, a New York based private research group, announced Tuesday, February 25, 2014 that it's Consumer Confidence Index, which had increased in January, fell moderately in February. The Index now stands at 78.1 (1985=100), down from 79.4 in January. The decline was driven by the Expectations Index, which dropped to 75.7 from 80.8. The Conference Board also announced on Monday, February 10, 2014, that it's, Employment Trends Index (ETI) increased in January. The index now stands at 116.61, up from 115.62 (a downward revision) in December. The ETI figure for January is 6.0 percent higher than a year ago.³

¹ US Economics Team "US Economic Weekly", Bank of America Merrill Lynch, February 27, 2014.

² North Carolina Employment Security Commission, NC Department of Commerce – Labor and Economic Analysis Division, News Release, January 28, 2014 and February 5, 2014. This report can be found at <http://www.ncesc1.com/PMI/rates/ratesmain.asp#county>

³ Additional information concerning The Conference Board and the ETI can be found at www.conference-board.org

3. Union County's housing data is also starting to show signs of economic improvements. For July thru February 2014 there were 210 commercial permits and 1,843 residential permits issued for a total of 2,053 building permits issued county-wide, compared to July thru January of 2013 with total permits of 1,624; showing a 26.42 percent increase.⁴

National housing data continues to show improvement compared to 2013. Concerning building permits, "January was at a seasonally adjusted annual rate of 937,000. This is 5.4 percent ($\pm 0.7\%$) below the revised December rate of 991,000, but is 2.4 percent ($\pm 1.0\%$) above the January 2013 estimate of 915,000. Single-family authorizations in January were at a rate of 602,000; this is 1.3 percent ($\pm 0.8\%$) below the revised December figure of 610,000. Authorizations of units in buildings with five units or more were at a rate of 309,000 in January."

"Privately-owned housing starts in January were at a seasonally adjusted annual rate of 880,000. This is 16.0 percent ($\pm 10.5\%$) below the revised December estimate of 1,048,000 and is 2.0 percent ($\pm 10.8\%$)* below the January 2013 rate of 898,000. Single-family housing starts in January were at a rate of 573,000; this is 15.9 percent ($\pm 12.1\%$) below the revised December figure of 681,000. The January rate for units in buildings with five units or more was 300,000."⁵

National housing data represents an indicator or overall economic health, as well as an indicator of the mind of the consumer. Increases nationally and locally in permits and starts demonstrate positive growth, which in turn leads to growth in other sections. These indices have market impact as investors watch to attempt to forecast the economic future, thus moving markets higher or lower.

⁴ The County's data includes permits issued by Union County, City of Monroe, and the Town of Waxhaw.

⁵ Mayo, Raemeka, et Al., "New Residential Construction in November 2013", US Census Bureau News Joint Release U.S. Department of Housing and Urban Development, February 19, 2014.

Current Portfolio at a Glance

Given the economic uncertainty, we believe it is prudent to continue to maintain a relatively short position in our cash flow portfolio. At this point, locking into any longer term investments would yield minimal, if any, incremental interest rate yields.

For the months of July 2013 – February 2014 the County has earned \$1,453,167 in interest. This is 90.26% of total budgeted interest income for FY 2014. The total FY 2014 budget estimate for interest income is \$1,610,000. The majority of the interest earned for FY 2014 is gains in the amount of \$1,241,752.63 on the OPEB Trust account.

In our Optimizer 1-3 and Optimizer 3-5 portfolios we will continue to rebalance our investment securities on a monthly basis to mirror the Merrill Lynch 1-3 and 3-5 Agency Bullet Indexes. The Merrill Lynch 1-3 and 3-5 Agency Bullet Indexes are ranked amongst the top ten bond mutual funds in the United States.

The attached graphs represent the amounts that are held within each portfolio and the breakdown of our portfolio by security type of investments as of February 28, 2014 compared to January 31, 2014.

As the pie charts attached indicate, we are in compliance with the North Carolina General Statute 159-30.

Conclusion

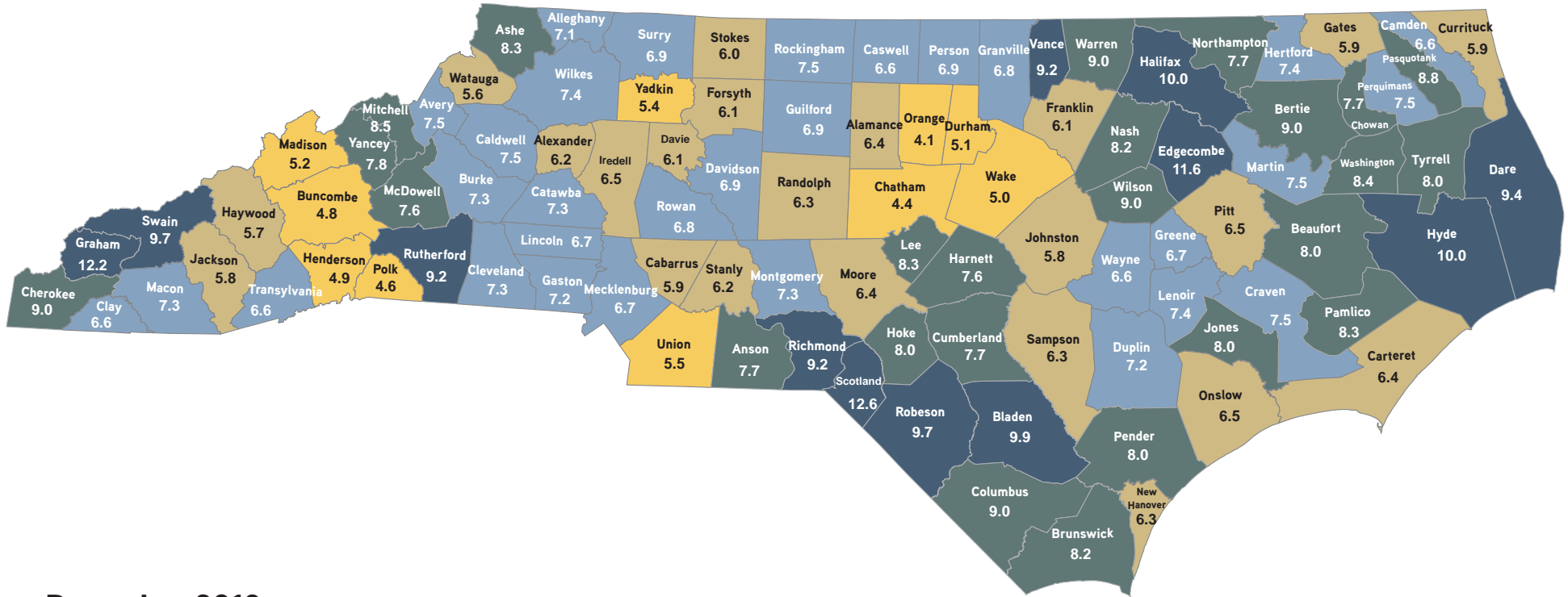
There are several additional tasks to be undertaken concerning our portfolio and cash management. The planned improvements are as follows:

- Monthly issuance of the investment report, as a part of the monthly financial report.
- Review and update investment policy, as needed.
- Review and update our cash flow planning, as needed.

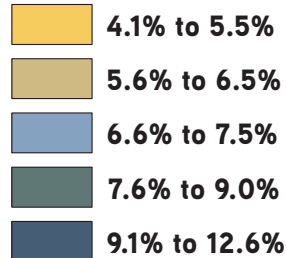
We will continue to work toward these goals and will report regularly on their progress.

North Carolina Unemployment Rates by County

December 2013



December 2013



▲ 11 Counties Higher Than Previous Month

▼ 86 Counties Lower Than Previous Month

= 3 Counties Same as Previous Month

North Carolina Rate 6.6%
Not Seasonally Adjusted

Note: December 2013 data are preliminary.

Prepared by Labor & Economic Analysis Division, North Carolina Department of Commerce 1_2014



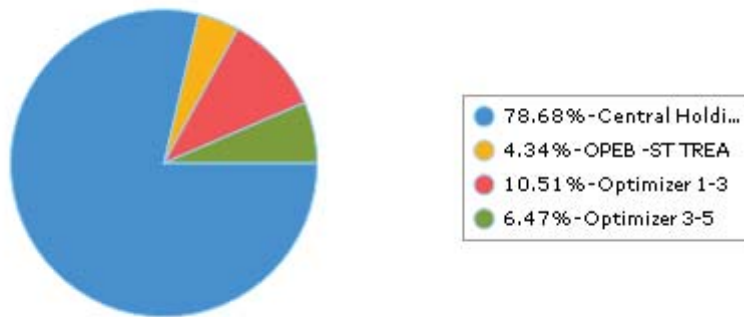
Union County **Distribution by Portfolio Name - Market Value** **All Portfolios**

Begin Date: 1/31/2014, End Date: 2/28/2014

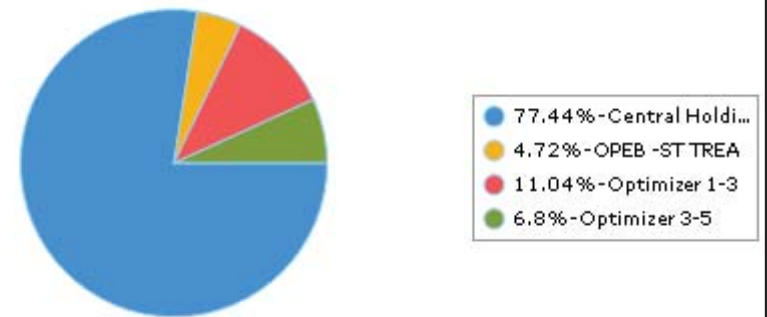
Portfolio Name Allocation

Portfolio Name	Market Value 1/31/2014	% of Portfolio 1/31/2014	Market Value 2/28/2014	% of Portfolio 2/28/2014
Central Holdings	244,300,213.76	78.68	228,679,851.48	77.44
OPEB -ST TREA	13,477,677.45	4.34	13,924,567.54	4.72
Optimizer 1-3	32,631,762.32	10.51	32,607,298.34	11.04
Optimizer 3-5	20,086,326.98	6.47	20,093,946.57	6.80
Total / Average	310,495,980.51	100.00	295,305,663.93	100.00

Portfolio Holdings as of 1/31/2014



Portfolio Holdings as of 2/28/2014





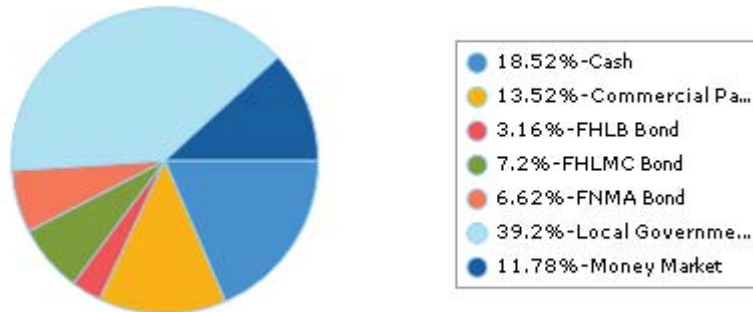
Union County **Distribution by Security Type - Market Value** **All Portfolios**

Begin Date: 1/31/2014, End Date: 2/28/2014

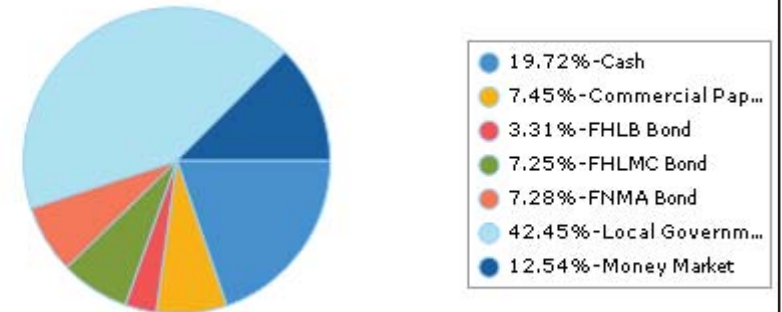
Security Type Allocation

Security Type	Market Value 1/31/2014	% of Portfolio 1/31/2014	Market Value 2/28/2014	% of Portfolio 2/28/2014
Cash	57,495,622.16	18.52	58,230,139.39	19.72
Commercial Paper	41,982,534.10	13.52	21,990,782.80	7.45
FHLB Bond	9,815,419.77	3.16	9,788,694.25	3.31
FHLMC Bond	22,347,987.65	7.20	21,416,093.07	7.25
FNMA Bond	20,554,681.88	6.62	21,496,457.59	7.28
Local Government Investment Pool	121,727,406.73	39.20	125,364,101.35	42.45
Money Market	36,572,328.22	11.78	37,019,395.48	12.54
Total / Average	310,495,980.51	100.00	295,305,663.93	100.00

Portfolio Holdings as of 1/31/2014



Portfolio Holdings as of 2/28/2014



Procurement Report

The Procurement Project Advertisement Report provides a snapshot of projected projects that are scheduled for bid with a 30 to 60 day period. This information can be used as a strategic business tool for the business community. If you have questions, please contact the procurement representative assigned to the solicitation.

Union County, North Carolina Procurement Project Advertisement Report Date: March 7, 2014

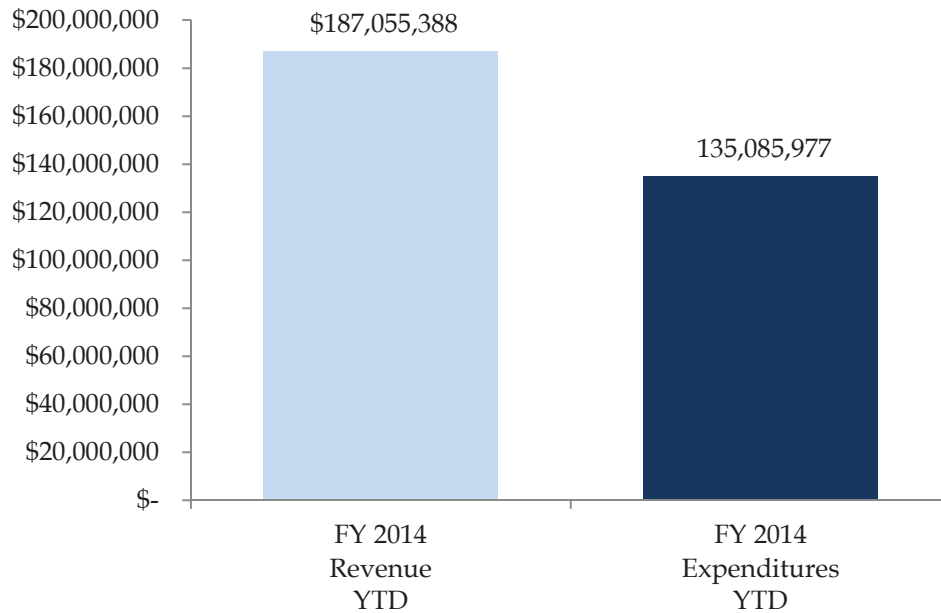


Project Description	Solicitation Method	Procurement Contact Person	Advertisement Date (estimated)	Due Date (Estimated)
2-Inch Galvanized Water Line Replacements - 2012	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	February 14, 2014	March 27, 2014
Child Support Enforcement Services	RFP	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	March 14, 2014	April 10, 2014
Galvanized Water Line Replacements - FY14	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	April 2014	April 2014
Office Renovation Phase IX, Historic Post Office - Veterans Services	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	March 2014	April 2014
Resurfacing Parking Lot#2 at Cane Creek Park's Day Use Area	IFB	Cheryl Wright E-mail: Cheryl.wright@co.union.nc.us Phone: (704)283-3563	March 2014	April 2014
Tandem Axle Dump Truck	IFB	David Shaul E-mail: David.shaul@co.union.nc.us Phone: (704)283-3601	March 3, 2014	March 25, 2014
Public Health Automation	RFP	David Shaul E-mail: David.shaul@co.union.nc.us Phone: (704)283-3601	February 26, 2014	April 11, 2014
Towing and Wrecker Related Services	RFP	David Shaul E-mail: David.shaul@co.union.nc.us Phone: (704)283-3601	February 21, 2014	March 25, 2014
Fleet Maintenance Software	RFP	David Shaul E-mail: David.shaul@co.union.nc.us Phone: (704)283-3601	April 2014	May 2014

Note: 1) The solicitation advertisement and due dates listed above are subject to change. Please check the Procurement web-page or contact a Procurement representative for updates.
2) IFB = Invitation for Bid, RFP = Request for Proposal, RFI = Request for Information.

General Fund Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 1,822,177	14,421,336	(12,599,159)
August	11,461,463	15,271,070	(3,809,607)
September	9,456,910	19,144,568	(9,687,658)
October	35,503,309	19,987,605	15,515,704
November	50,301,970	18,369,794	31,932,176
December	40,986,170	13,475,214	27,510,956
January	28,310,982	16,736,038	11,574,944
February	9,212,407	17,680,352	(8,467,945)
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
Total YTD	\$ 187,055,388	135,085,977	51,969,411



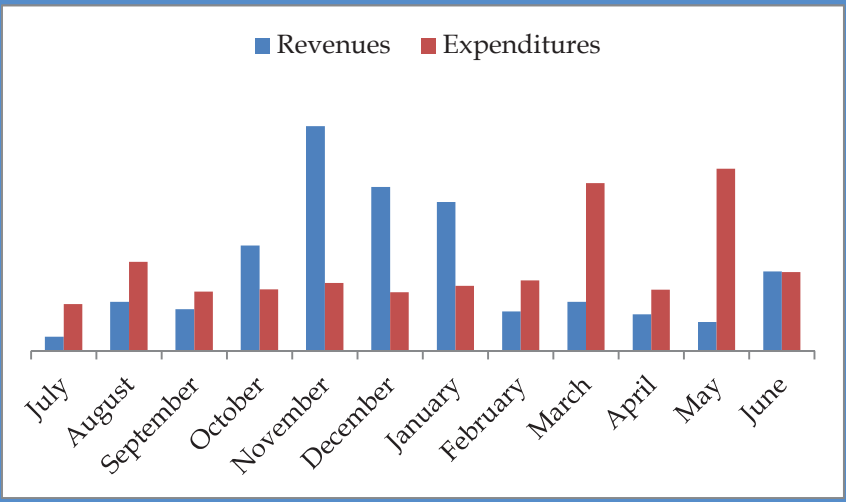
Negative

Although revenues collected year to date through February are ahead of the average, expenses have mounted faster than revenues have historically.

General Fund cash flows perform similarly to the combined funds chart seen on page 4. This is a result of the impact of ad valorem tax collections making up the largest part of the County's budgeted revenues.

YTD the County is approximately \$657K behind the same point last year in terms of revenues collection; however expenditures are \$11.5MM higher than the same point last year. This is in part due to School improvements, School Capital Projects, and the County's planned use of Fund Balance, which is not earned, therefore does not show as revenue.

Below is a graph of three year historical average revenues and expenditures. The two large peaks at the end of the year represent debt service expenditures.



General Fund Fund Balance - Changes Year To Date

General Fund Fund Balance FYE 6/30/2013	\$	79,669,056
Less: Non-Spendable Fund Balance		(279,914)
Less: Restricted Fund Balance		(13,342,913)
Less: Remaining Project Balances (Done with Close of Jan '14)		(40,130)
Less: Unassigned 16% Reserve Policy		(35,366,994)
Less: Unassigned 4% Ratings Reserve		(8,841,749)
Less: Assigned for Schools Capital		(8,357,859)
Less: Assigned for School's True Up Payment		(761,450)
Less: Assigned for FY 2014 GF Budget		(1,021,259)
Less: Assigned for Schools Roofing Needs		(9,578,595)
Add: Estimated Debt Service Savings as of 12/20/2013		1,872,788
Less: Assigned for Mobile Classrooms		(3,000,000)
Total Unassigned Available for Appropriation	\$	<u>950,982</u>

This overview of the General Fund Fund Balance beginning at the end of the previous fiscal year (6/30/2013), and delineates the uses of funds during the current fiscal year. From the fund balance at the end of the last fiscal year, we remove project balances, restricted fund balance, and non-spendable fund balance. In addition is the amount used for reserve policy and any reserves used to appease the national ratings agencies.

Additionally we have shown the amounts assigned for 2014 General Fund budget, school capital needs (original and revised appropriations), the FY 2013 year-end true up payment, school roofing needs, and the potential school system purchase of Mobile Classrooms. Lastly you can add back the estimated savings from debt service to arrive at the current balance of funds available for appropriation, just under \$1MM.

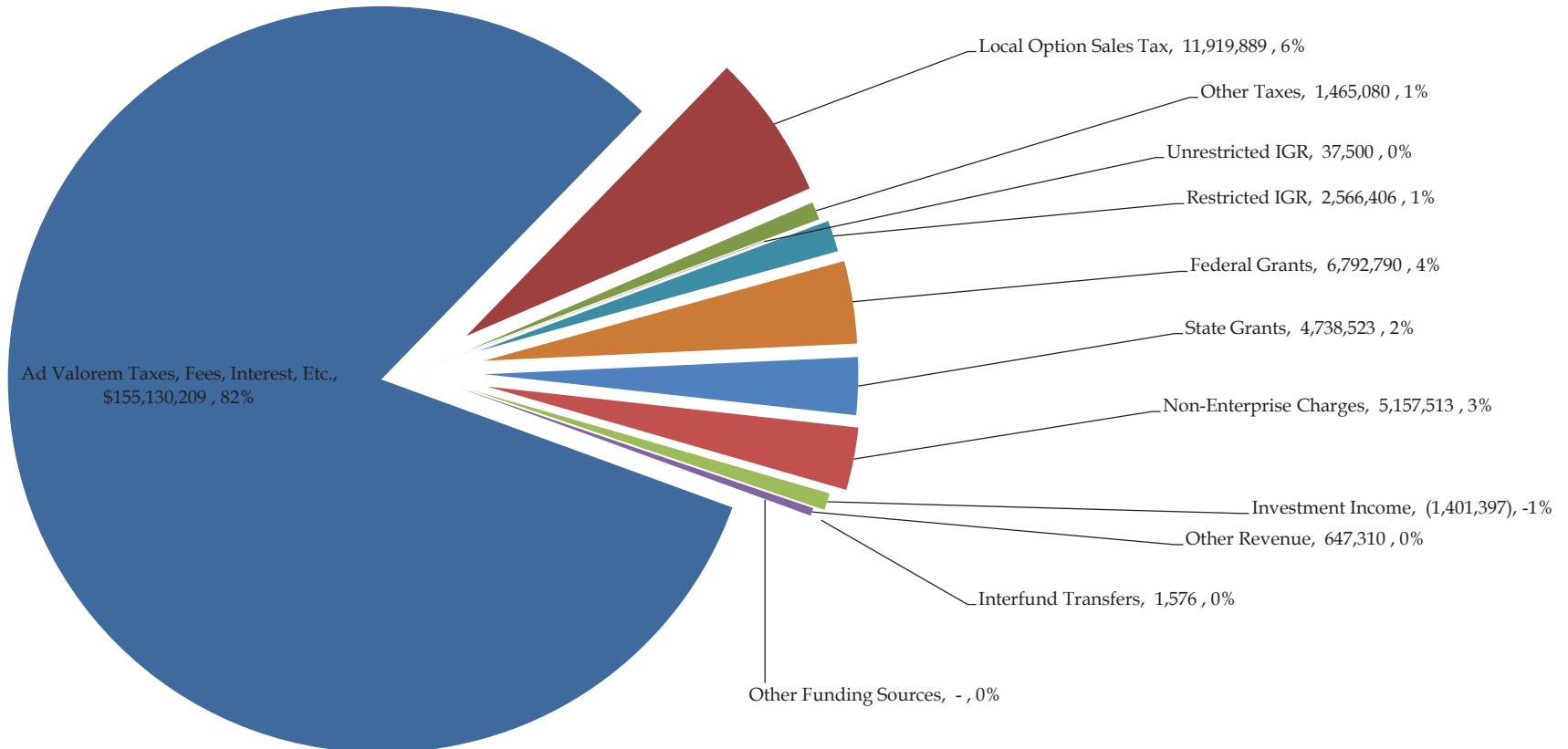
General Fund Revenue

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Ad Valorem Taxes, Fees, Interest, Etc.	\$ 155,130,209	156,081,812	99.39%	95.02%	4.37%
Local Option Sales Tax	11,919,889	26,948,400	44.23%	40.58%	3.65%
Other Taxes	1,465,080	1,826,000	80.23%	62.87%	17.36%
Unrestricted IGR	37,500	61,700	60.78%	53.94%	6.84%
Restricted IGR	2,566,406	10,235,667	25.07%	24.52%	0.55%
Federal Grants	6,792,790	11,653,596	58.29%	43.63%	14.66%
State Grants	4,738,523	9,426,923	50.27%	111.19%	-60.92%
Non-Enterprise Charges	5,157,513	8,775,563	58.77%	53.47%	5.30%
Investment Income	(1,401,397)	500,000	-280.28%	-588.83%	308.55%
Other Revenue	647,310	6,682,251	9.69%	82.99%	-73.31%
Interfund Transfers	1,576	-	0.00%	0.00%	0.00%
Other Funding Sources	-	11,139,329	0.00%	0.00%	0.00%
Total YTD	\$ 187,055,399	243,331,241	76.87%	82.57%	-5.70%

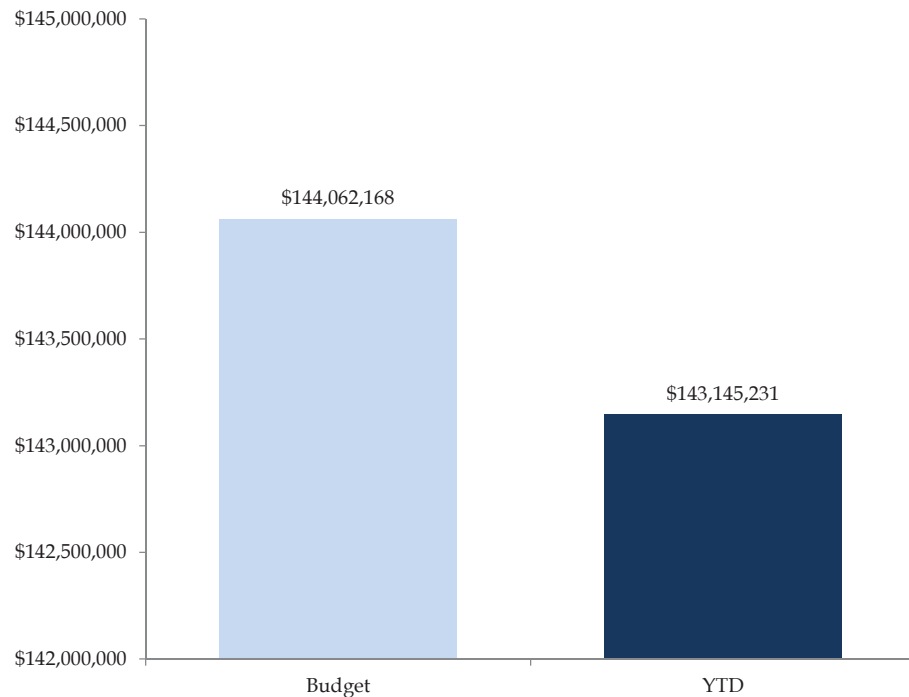
Trend - Negative

The County has realized less than average revenue through February. This is in part due to other revenue collections and timing of state grants. Furthermore, the item labeled "Other Funding Sources" is in fact use of Fund Balance, which is not earned, so it does not show up as an actual revenue. Lastly, debt proceeds have been netted out for all prior years with the exception of non-debt refunding proceeds. Investment income is recorded to the various funds at fiscal year end; however, end of year mark to market adjustments are reversed at the beginning of each year causing unusual trends that will normalize at fiscal year end.

Where the funding comes from . . . (% of actual to date)



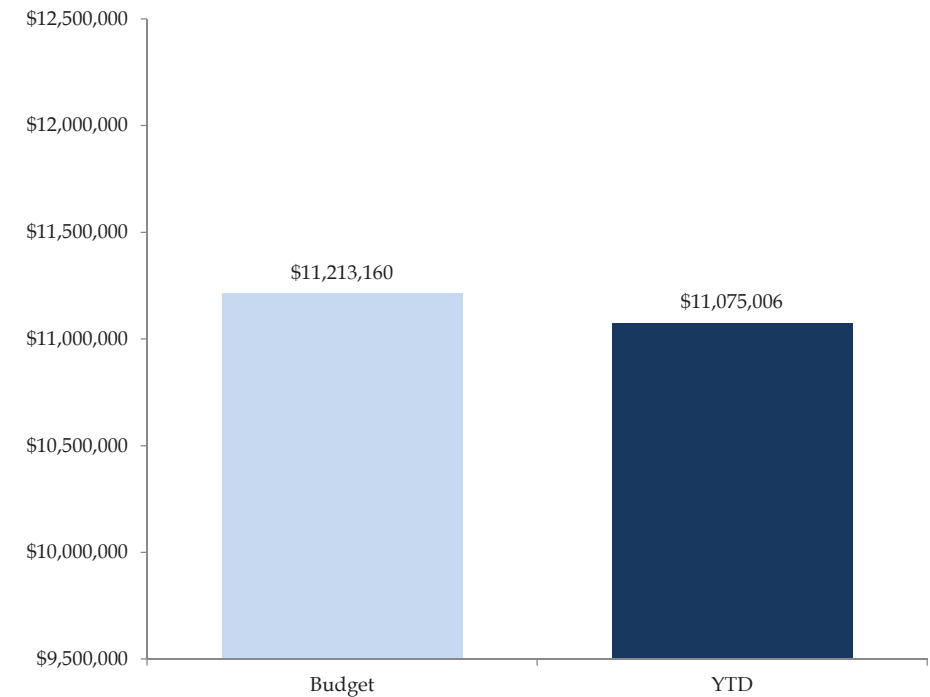
Current & Prior Ad Valorem Taxes			Revised Budget \$ 144,062,168	
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 646,850	0.45%	0.37%	0.07%
August	6,879,559	4.78%	2.87%	1.91%
September	6,615,176	4.59%	4.95%	-0.36%
October	27,018,234	18.75%	7.07%	11.69%
November	43,656,168	30.30%	39.42%	-9.12%
December	33,652,061	23.36%	23.05%	0.31%
January	22,214,492	15.42%	17.37%	-1.95%
February	2,462,690	1.71%	2.15%	-0.44%
March	-	0.00%	1.13%	0.00%
April	-	0.00%	0.60%	0.00%
May	-	0.00%	0.58%	0.00%
June	-	0.00%	0.43%	0.00%
Total YTD	\$ 143,145,230	99.36%	97.26%	2.11%



The trend is positive thanks to early collections, which has kept the year-to-date realized collection to budget ahead of the 3 year average.

Positive

Current & Prior Ad Valorem Taxes - Auto			Revised Budget \$ 11,213,160	
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 1,162,315	10.37%	9.13%	1.24%
August	1,186,067	10.58%	8.43%	2.15%
September	1,054,403	9.40%	7.60%	1.81%
October	1,655,618	14.76%	8.76%	6.00%
November	1,683,175	15.01%	9.86%	5.15%
December	1,912,107	17.05%	9.81%	7.24%
January	1,260,301	11.24%	8.13%	3.11%
February	1,161,020	10.35%	7.87%	2.49%
March	-	0.00%	8.37%	0.00%
April	-	0.00%	7.85%	0.00%
May	-	0.00%	8.45%	0.00%
June	-	0.00%	5.75%	0.00%
Total YTD	\$ 11,075,006	98.77%	69.58%	29.19%

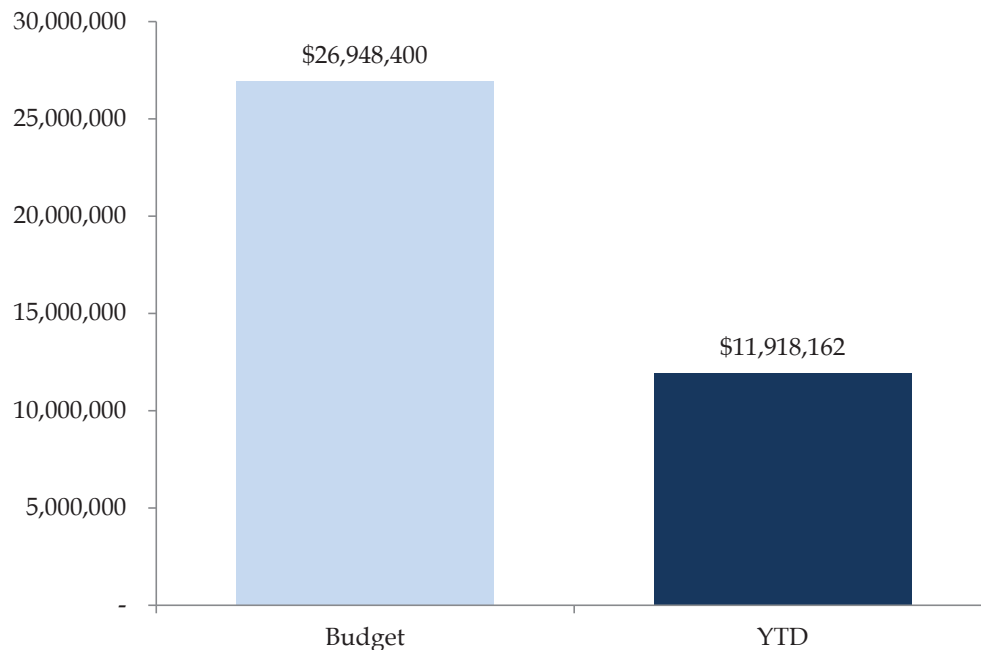


Collections are ahead of their historical averages due to the State of North Carolina's change to collecting taxes with licence plate and registration renewals; three to four months ahead of the prior system. The current year contains final collections under the prior system as well as the new North Carolina collection system, resulting in three to four month additional revenue in the current fiscal year. This three to four month revenue overlap will not be repeated next year.

Positive

Combined Local Option Sales Tax Revised Budget \$ 26,948,400

	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ -	0.00%	0.00%	0.00%
August	-	0.00%	0.00%	0.00%
September	-	0.00%	0.00%	0.00%
October	2,366,852	8.78%	8.22%	0.56%
November	2,494,638	9.26%	8.44%	0.82%
December	2,430,065	9.02%	8.08%	0.94%
January	2,185,023	8.11%	7.70%	0.41%
February	2,441,583	9.06%	7.99%	1.07%
March	-	0.00%	9.15%	0.00%
April	-	0.00%	7.51%	0.00%
May	-	0.00%	8.26%	0.00%
June	-	0.00%	34.65%	0.00%
Total YTD	\$ 11,918,161	44.23%	40.43%	3.80%



Positive

Combined Local Option Sales Taxes pursuant to North Carolina General Statutes Acticles 39, 40 and 42 is up 3.8% over prior years' to date.

Fiscal year ending 2010 was the bottom of the bell curve for sales tax revenues, and given sales tax yielded over 11% of the General Fund revenue, we would expect this to continue increasing as the economy improves. From the information that is available, results look promising through the holiday season.

The Local Option Sales Tax is shown on a 3 month delay. For example: retail sales that occur in July, are reported to the State in August, State distribution calculations occur during September, and local option sales tax distributions are sent to counties and municipalities during October. By the State Treasurer's accounting requirements, the local option sales taxes from sales that occur in April, May and June, which are distributed to counties and municipalities in July, August and September, must be accrued to or accounted for during the month of June of each fiscal year.

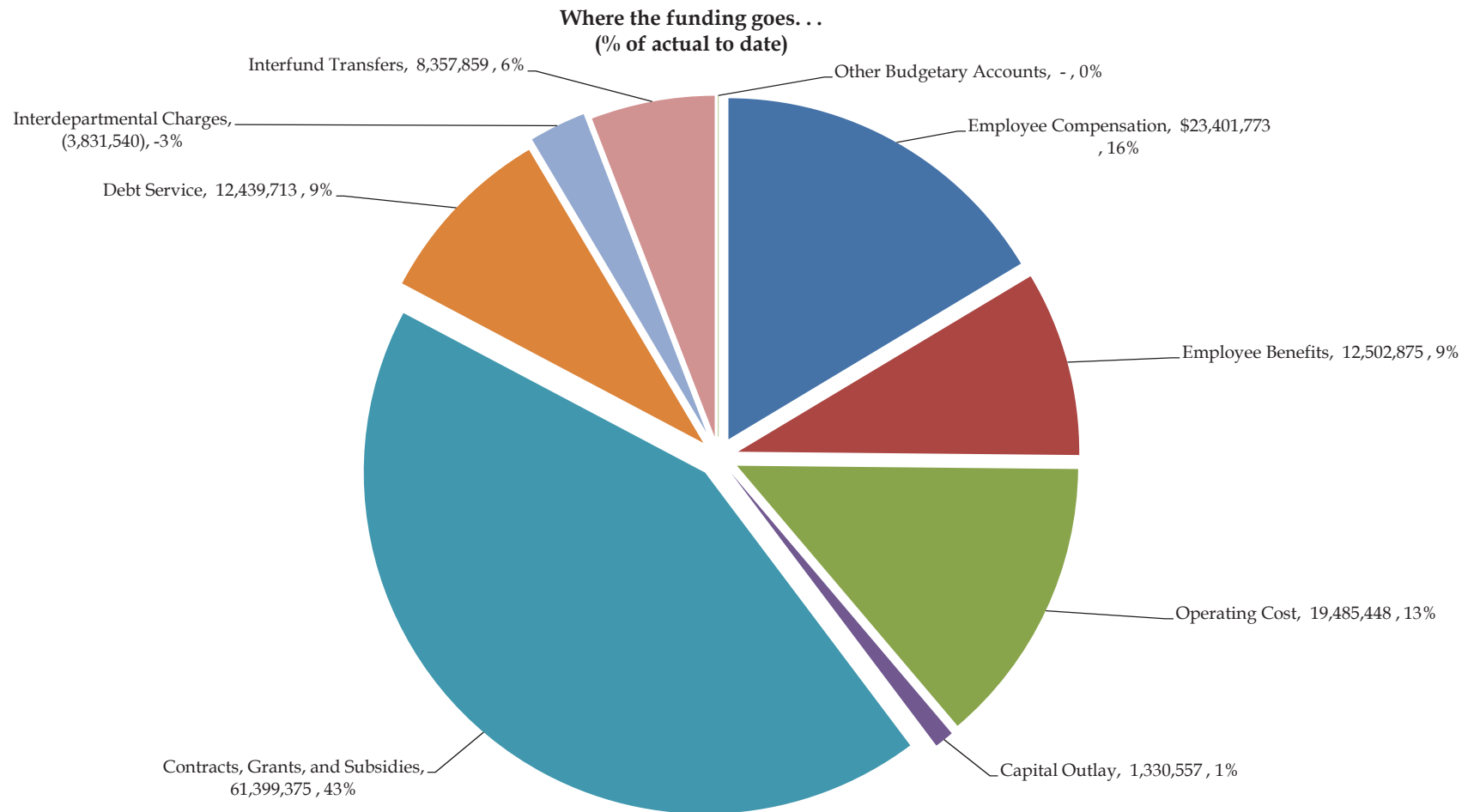
By State Statute, 30% of Article 40 and 60% of Article 42 must be spent on school capital outlay or debt service for school capital outlay. These percentages of the local option sales taxes are currently all used by the County to pay a portion of the school facility debt service.

General Fund Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 23,401,773	37,680,371	62.11%	63.14%	-1.04%
Employee Benefits	12,502,875	20,878,894	59.88%	51.37%	8.51%
Operating Cost	19,485,448	33,980,772	57.34%	58.18%	-0.84%
Capital Outlay	1,330,557	2,207,456	60.28%	31.25%	29.03%
Contracts, Grants, and Subsidies	61,399,375	93,088,413	65.96%	66.50%	-0.54%
Debt Service	12,439,713	49,484,514	25.14%	23.14%	2.00%
Interdepartmental Charges	(3,831,540)	(2,713,965)	141.18%	32.60%	108.58%
Interfund Transfers	8,357,859	8,366,271	99.90%	13.15%	86.75%
Other Budgetary Accounts	-	358,515	0.00%	0.00%	0.00%
Total YTD	\$ 135,086,060	243,331,241	55.52%	49.94%	5.58%

Trend - Negative

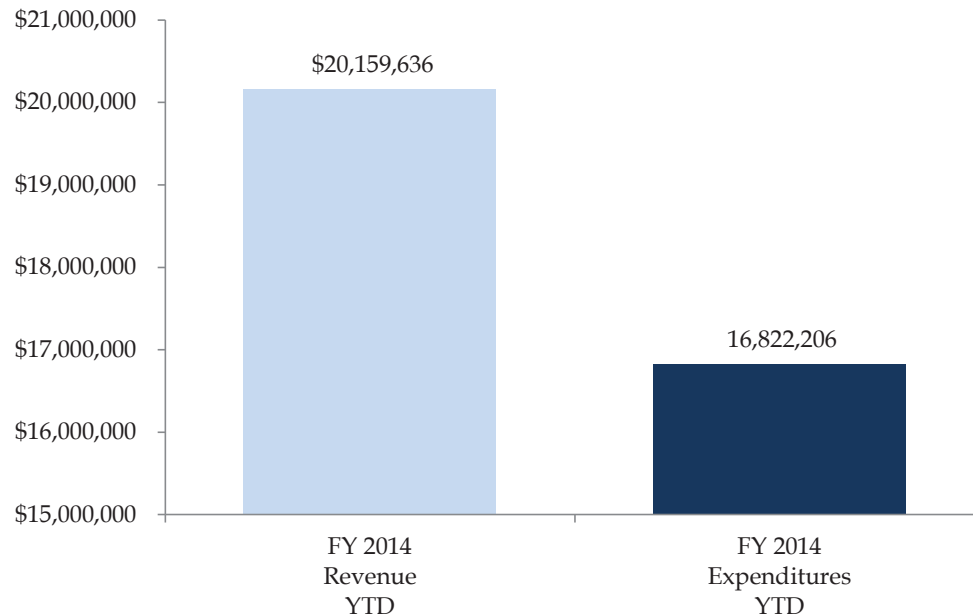
General Fund expenditures have exceeded the 3 year realized averages in 4 of the 7 largest line items. This is in some part driven by the use of interfund transfers in July and October nearly totaling the FY 2014 Revised Budget amount. Furthermore, in FY 2014, the County appropriated \$8.357MM of fund balance for School Capital needs, which is shown under "Interfund Transfers".



Water and Sewer Fund Highlights

Water and Sewer Fund Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 276,579	802,562	(525,983)
August	2,791,742	2,055,535	736,207
September	2,840,566	1,742,998	1,097,568
October	3,295,121	2,159,580	1,135,541
November	3,057,222	2,142,385	914,837
December	3,165,205	3,957,731	(792,526)
January	2,741,314	2,080,958	660,356
February	1,991,887	1,880,457	111,430
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
Total YTD	\$ 20,159,636	16,822,206	3,337,430



Negative

Although the Water and Sewer Fund has posted 6 of 8 periods of positive cash flow, the fund is well behind the same point last year. Through the same period in FY 2013, the fund had a \$6.5MM in positive cash flow, while this year it is just \$3.3MM.

The Water and Sewer Fund has seen below average revenue collection due in part to wetter than normal conditions in late summer and fall. Because of this, demand has been down. The fund does not benefit from less use, as most of the operating costs are fixed, and continue whether or not water/sewer services are being used.

The fund is facing a negative trend in the coming months given the below average service fee revenue, and above average expenditures. Positive cash flow during the beginning of the year is necessary to support debt service principal payments in the months of April to June.

Potential positives are that tap fees are coming in above average, and the fund is implementing the third and last phase of approved rate increases in March 2014.

Water and Sewer Fund Revenue

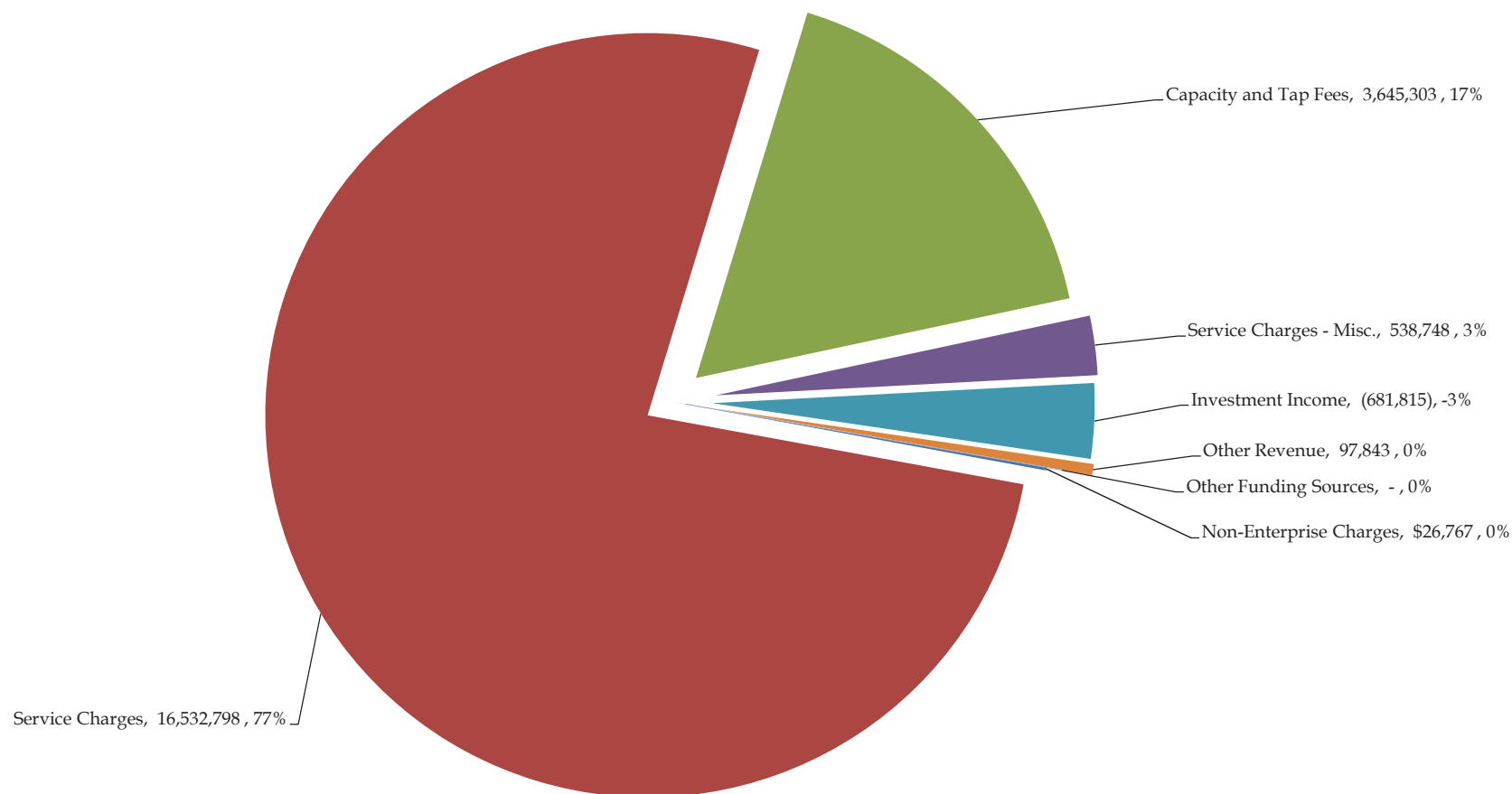
	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Non-Enterprise Charges	\$ 26,767	5,000	535.34%	0.00%	535.34%
Service Charges	16,532,798	28,238,551	58.55%	59.97%	-1.42%
Capacity and Tap Fees	3,645,303	3,246,225	112.29%	60.25%	52.04%
Service Charges - Misc.	538,748	756,126	71.25%	68.52%	2.73%
Investment Income	(681,815)	338,444	-201.46%	376.26%	-577.72%
Other Revenue	97,843	24,481	399.67%	52.12%	347.55%
Other Funding Sources	-	462,115	0.00%	0.00%	0.00%
Total YTD	\$ 20,159,644	33,070,942	60.96%	57.31%	3.64%

*Investment Income is shown as a negative due to the the timing of investments

Trend - Neutral

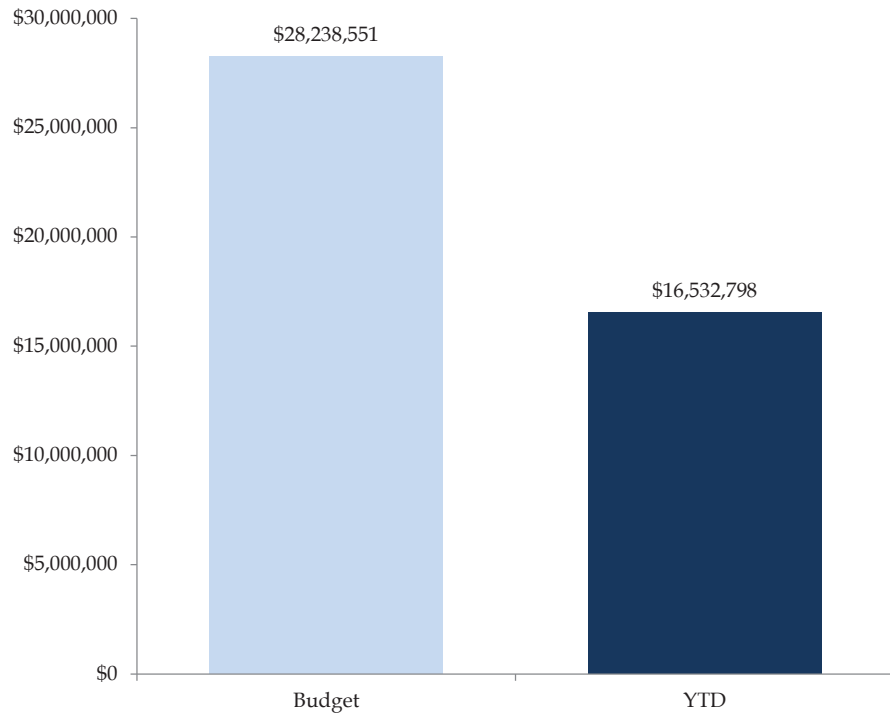
The largest revenue line, charges for services, is 85.4% of the budget and is below the three year historical actual trend as of February by 1.42%. This is in spite of rate increases that have occurred over the past two years. The high point is that capacity and tap fees are close to twice their historical averages, and exceeded their annual budget estimates in February. The final approved rate increase will occur in March 2014. Investment income is recorded to the various funds at fiscal year end; however, end of year mark to market adjustments are reversed at the beginning of each year causing unusual trends that will normalize at fiscal year end.

Where the funding comes from . . .
(% of actual to date)



Service Charges

			Revised Budget	\$	28,238,551
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average	
July	\$ 583,687	2.07%	1.04%	1.03%	
August	2,417,616	8.56%	10.43%	-1.86%	
September	2,346,703	8.31%	9.73%	-1.42%	
October	2,697,056	9.55%	9.57%	-0.02%	
November	2,699,347	9.56%	8.99%	0.56%	
December	2,495,382	8.84%	7.97%	0.86%	
January	1,848,397	6.55%	6.65%	-0.11%	
February	1,444,608	5.12%	5.58%	-0.46%	
March	-	0.00%	7.12%	0.00%	
April	-	0.00%	6.76%	0.00%	
May	-	0.00%	8.35%	0.00%	
June	-	0.00%	17.82%	0.00%	
Total YTD	\$ 16,532,796	58.55%	59.97%	-1.42%	

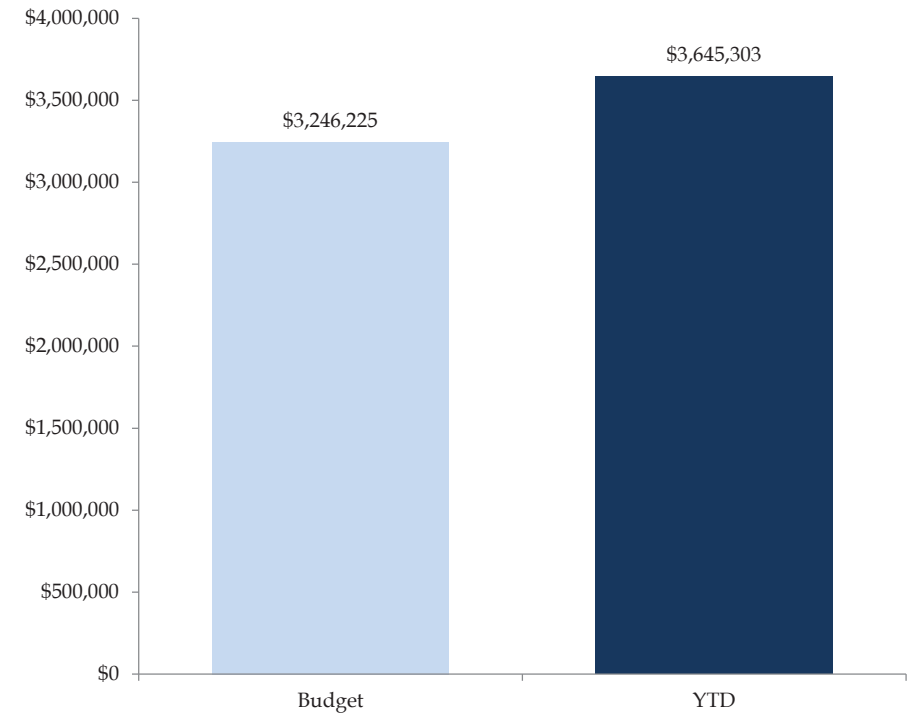


Negative

This trend is negative because the collection level though February is lower than the average actual collected as of February over the past three fiscal years, even with a 3.5% increase in rates last year.

Capacity & Tap Fees

			Revised Budget	\$	3,246,225
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average	
July	\$ 293,815	9.05%	5.75%	3.30%	
August	290,747	8.96%	4.67%	4.29%	
September	424,095	13.06%	7.46%	5.60%	
October	525,152	16.18%	8.05%	8.13%	
November	251,305	7.74%	13.87%	-6.13%	
December	578,157	17.81%	5.70%	12.11%	
January	810,415	24.96%	4.51%	20.46%	
February	471,615	14.53%	10.24%	4.28%	
March	-	0.00%	13.61%	0.00%	
April	-	0.00%	6.31%	0.00%	
May	-	0.00%	8.48%	0.00%	
June	-	0.00%	11.34%	0.00%	
Total YTD	\$ 3,645,301	112.29%	60.25%	52.04%	



Positive

This trend is positive due to fees generated that are currently exceeding levels seen over the past three fiscal years.

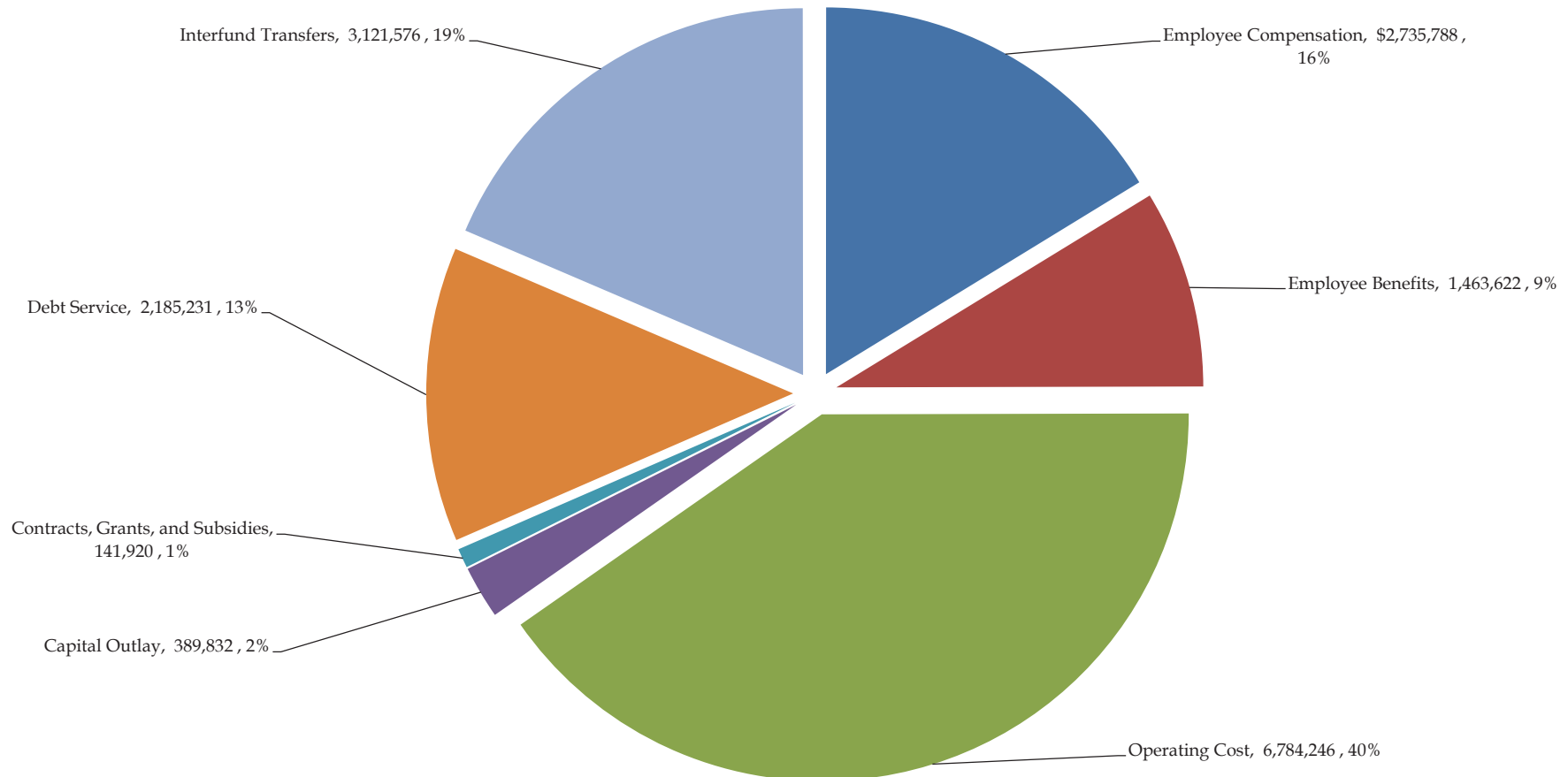
Water and Sewer Fund Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 2,735,788	4,611,299	59.33%	63.06%	-3.73%
Employee Benefits	1,463,622	2,419,385	60.50%	50.55%	9.94%
Operating Cost	6,784,246	13,344,712	50.84%	48.55%	2.28%
Capital Outlay	389,832	1,085,717	35.91%	41.38%	-5.47%
Contracts, Grants, and Subsidies	141,920	295,092	48.09%	15.22%	32.88%
Debt Service	2,185,231	6,632,374	32.95%	27.55%	5.40%
Interfund Transfers	3,121,576	4,682,363	66.67%	0.00%	66.67%
Total YTD	\$ 16,822,215	33,070,942	50.87%	36.68%	14.18%

Trend - Negative

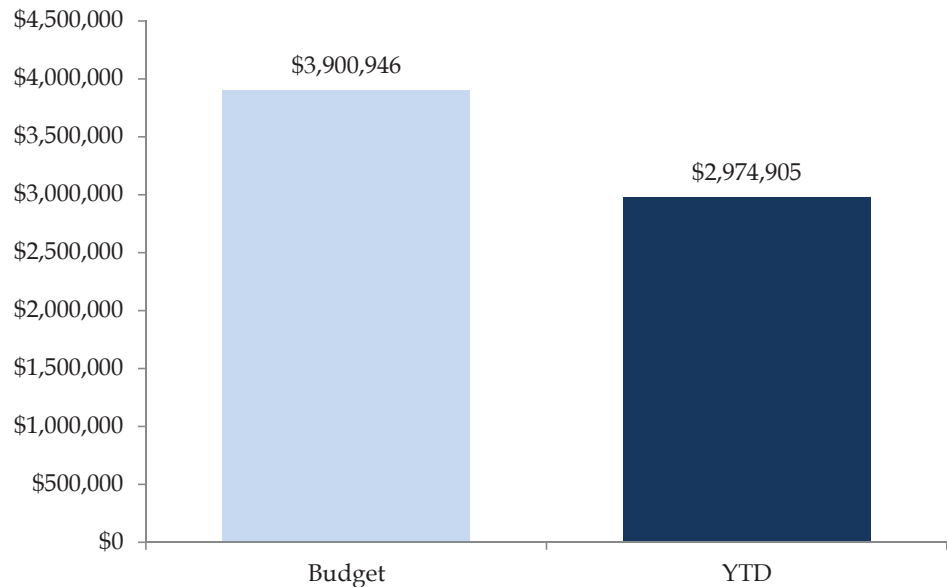
The biggest line item, Operating Cost, is essentially on budget at this point in time. Employee Benefits and Interfund Transfers are above the historical realized averages. The difference with historical trends, in the past there have been OPEB contributions, health insurance year end true up contributions, and interfund transfers for the pay go capital program that were recorded once at year end. This year, consistent monthly contributions have been recorded. This variance difference should decline by the current fiscal year end.

Where the funding goes . . . (% of Actual to date)



Solid Waste Fund Operating Revenue

TIPPING & BAG FEES		Revised Budget \$ 3,900,946		
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 438,111	11.23%	8.04%	3.19%
August	423,367	10.85%	8.46%	2.39%
September	363,092	9.31%	7.52%	1.78%
October	397,355	10.19%	8.04%	2.15%
November	368,444	9.44%	8.08%	1.37%
December	394,433	10.11%	7.98%	2.13%
January	320,282	8.21%	8.12%	0.09%
February	269,819	6.92%	7.24%	-0.32%
March	-	0.00%	8.86%	0.00%
April	-	0.00%	8.94%	0.00%
May	-	0.00%	9.46%	0.00%
June	-	0.00%	9.27%	0.00%
Total YTD	\$ 2,974,903	76.26%	63.47%	12.79%



Positive

This trend is positive due to fees generated that are currently 12.79% over historical levels.

The Solid Waste Fund Revenues are performing better than their 3 year average through February. This could be a result of the increases for bag rates, scrap tire fee disposal and an increase in overall residential construction over the past year.

YTD the County is approximately \$331K ahead of the same point last year in terms of revenues collection.



*All Funds**Gross Category Summary Report*

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-159,559,201	-160,415,609	-856,408	99.47%	95.26%	95.30%
	Local Option Sales Tax	-12,257,556	-27,655,673	-15,398,117	44.32%	40.53%	40.09%
	Other Taxes	-2,298,685	-3,272,898	-974,213	70.23%	60.32%	59.74%
	Unrestricted Intergovernmental Revenue	-37,500	-61,700	-24,200	60.78%	71.89%	41.80%
	Restricted Intergovernmental Revenue	-2,566,406	-10,235,667	-7,669,261	25.07%	22.37%	25.34%
	Federal Grants	-6,792,790	-11,653,596	-4,860,806	58.29%	44.92%	45.06%
	State Grants	-4,738,523	-9,426,923	-4,688,400	50.27%	124.67%	107.74%
	Non-Enterprise Charges For Services	-7,489,870	-11,218,925	-3,729,055	66.76%	64.10%	59.95%
	Enterprise Charges for Services	-23,841,065	-36,212,083	-12,371,018	65.84%	61.81%	59.64%
	Debt Proceeds - Restrtricted Revenue	0	0	0	0.00%	1.18%	43.26%
	Investment Income	945,288	-1,623,444	-2,568,732	-58.23%	-393.48%	-151.87%
	Other Revenue	-748,563	-6,706,732	-5,958,169	11.16%	95.93%	96.91%
	IFT - Employer Contributions	-10,114,604	-16,325,826	-6,211,222	61.95%	49.60%	37.19%
	Interfund Transfers	-1,025,877	-1,136,145	-110,268	90.29%	0.00%	0.00%
	Other Funding Sources	0	-13,415,299	-13,415,299	0.00%	0.00%	0.00%
	Total REVENUE	-230,525,352	-309,360,520	-78,835,168	74.52%	56.76%	69.51%
EXPENDITURES							
	Employee Compensation	26,674,557	43,194,685	16,520,128	61.75%	65.01%	62.06%
	Employee Benefits	15,008,998	25,039,086	10,030,088	59.94%	57.08%	46.74%
	Operating Cost	36,169,249	64,930,112	28,760,863	55.70%	55.48%	56.79%
	Capital Outlay	1,771,725	4,681,725	2,910,000	37.84%	42.62%	52.23%
	Contracts, Grants, and Subsidies	69,086,136	101,398,331	32,312,195	68.13%	68.78%	68.33%
	Debt Service	14,624,944	56,116,888	41,491,944	26.06%	9.97%	39.16%
	Interdepartmental Charges	-3,831,540	-2,713,965	1,117,575	141.18%	31.73%	32.18%
	Interfund Transfers	12,290,472	13,864,886	1,574,414	88.64%	0.00%	0.00%
	Other Budgetary Accounts	0	2,848,772	2,848,772	0.00%	0.00%	0.00%
	Total EXPENDITURES	171,794,541	309,360,520	137,565,979	55.53%	39.99%	44.42%
	Total Revenue (Over)/Under Expenditures All Funds	-58,730,811	0				

GENERAL FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-155,130,209	-156,081,812	-951,603	99.39%	95.25%	95.30%
	Local Option Sales Tax	-11,919,889	-26,948,400	-15,028,511	44.23%	40.53%	40.10%
	Other Taxes	-1,465,080	-1,826,000	-360,920	80.23%	62.89%	62.35%
	Unrestricted Intergovernmental Revenue	-37,500	-61,700	-24,200	60.78%	71.89%	41.80%
	Restricted Intergovernmental Revenue	-2,566,406	-10,235,667	-7,669,261	25.07%	22.37%	25.34%
	Federal Grants	-6,792,790	-11,653,596	-4,860,806	58.29%	44.92%	45.06%
	State Grants	-4,738,523	-9,426,923	-4,688,400	50.27%	124.67%	107.74%
	Non-Enterprise Charges For Services	-5,157,513	-8,775,563	-3,618,050	58.77%	58.27%	51.78%
	Debt Proceeds - Restrictied Revenue	0	0	0	0.00%	1.18%	16.21%
	Investment Income	1,401,397	-500,000	-1,901,397	-280.28%	-1633.29%	-127.75%
	Other Revenue	-647,310	-6,682,251	-6,034,941	9.69%	96.71%	97.04%
	Interfund Transfers	-1,576	0	1,576	0.00%	0.00%	0.00%
	Other Funding Sources	0	-11,139,329	-11,139,329	0.00%	0.00%	0.00%
	Total REVENUE	-187,055,399	-243,331,241	-56,275,842	76.87%	56.27%	68.93%
EXPENDITURES							
	Employee Compensation	23,401,773	37,680,371	14,278,598	62.11%	65.09%	62.02%
	Employee Benefits	12,502,875	20,878,894	8,376,019	59.88%	56.67%	45.83%
	Operating Cost	19,485,448	33,980,772	14,495,324	57.34%	59.32%	57.27%
	Capital Outlay	1,330,557	2,207,456	876,899	60.28%	47.22%	20.48%
	Contracts, Grants, and Subsidies	61,399,375	93,088,413	31,689,038	65.96%	66.81%	66.46%
	Debt Service	12,439,713	49,484,514	37,044,801	25.14%	9.51%	21.41%
	Interdepartmental Charges	-3,831,540	-2,713,965	1,117,575	141.18%	31.73%	32.18%
	Interfund Transfers	8,357,859	8,366,271	8,412	99.90%	0.00%	0.00%
	Other Budgetary Accounts	0	358,515	358,515	0.00%	0.00%	0.00%
	Total EXPENDITURES	135,086,060	243,331,241	108,245,181	55.52%	38.62%	37.21%
	Total Revenue (Over)/Under Exp. GENERAL FUND	-51,969,339	0	51,969,339			

End**GENERAL FUND**

SOLID WASTE CAPITAL RESERVE FUND***Category Summary by Fund***

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<i>REVENUE</i>							
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Funding Sources	0	-816,252	-816,252	0.00%	0.00%	0.00%
Total	REVENUE	0	-816,252	-816,252	0.00%	0.00%	0.00%
<i>EXPENDITURES</i>							
	Interfund Transfers	811,037	816,252	5,215	99.36%	0.00%	0.00%
Total	EXPENDITURES	811,037	816,252	5,215	99.36%	0.00%	0.00%
Total Revenue (Over)/Under Exp.		811,037	0	-811,037			

End***SOLID WASTE CAPITAL RESERVE FUND***

AUTOMATION ENHANCEMENT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Non-Enterprise Charges For Services	-69,573	-133,400	-63,827	52.15%	0.00%	22.24%
	Other Funding Sources	0	-34,330	-34,330	0.00%	0.00%	0.00%
Total	REVENUE	-69,573	-167,730	-98,157	41.48%	0.00%	22.24%
EXPENDITURES							
	Operating Cost	125,199	167,730	42,531	74.64%	100.00%	0.00%
Total	EXPENDITURES	125,199	167,730	42,531	74.64%	100.00%	0.00%
Total Revenue (Over)/Under Exp. AUTOMATION ENHANCEMENT FUND		55,626	0	-55,626			

End**AUTOMATION ENHANCEMENT FUND**

SPRINGS FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-382,164	-387,262	-5,098	98.68%	95.15%	94.81%
	Local Option Sales Tax	-30,064	-54,466	-24,402	55.20%	39.49%	39.72%
	Other Funding Sources	0	-67,819	-67,819	0.00%	0.00%	0.00%
	Total REVENUE	-412,228	-509,547	-97,319	80.90%	87.74%	87.34%
EXPENDITURES							
	Contracts, Grants, and Subsidies	470,974	509,547	38,573	92.43%	100.00%	94.91%
	Total EXPENDITURES	470,974	509,547	38,573	92.43%	100.00%	94.91%
	Total Revenue (Over)/Under Exp. SPRINGS FIRE DISTRICT FUND	58,746	0	-58,746			

End**SPRINGS FIRE DISTRICT FUND**

EMERGENCY TELEPHONE SYSTEM FUND *Category Summary by Fund*

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Other Taxes	-631,107	-1,081,898	-450,791	58.33%	58.33%	58.33%
	Investment Income	0	0	0	0.00%	0.00%	0.00%
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Funding Sources	0	-133,802	-133,802	0.00%	0.00%	0.00%
Total	REVENUE	-631,107	-1,215,700	-584,593	51.91%	58.09%	57.47%
EXPENDITURES							
	Employee Compensation	28,395	50,070	21,675	56.71%	67.37%	62.41%
	Employee Benefits	15,951	24,526	8,575	65.04%	60.07%	46.83%
	Operating Cost	359,678	721,104	361,426	49.88%	49.65%	55.15%
	Capital Outlay	44,752	420,000	375,248	10.66%	100.00%	89.10%
	Debt Service	0	0	0	0.00%	0.00%	51.22%
Total	EXPENDITURES	448,776	1,215,700	766,924	36.92%	61.26%	63.22%
Total Revenue (Over)/Under Exp.		-182,331	0	182,331			

End**EMERGENCY TELEPHONE SYSTEM FUND**

WAXHAW FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-748,376	-713,627	34,749	104.87%	95.71%	95.63%
	Local Option Sales Tax	-55,683	-109,800	-54,117	50.71%	40.10%	39.81%
	Other Funding Sources	0	-142,175	-142,175	0.00%	0.00%	0.00%
	Total REVENUE	-804,059	-965,602	-161,543	83.27%	87.90%	87.97%
EXPENDITURES							
	Contracts, Grants, and Subsidies	934,929	965,602	30,673	96.82%	100.00%	96.37%
	Total EXPENDITURES	934,929	965,602	30,673	96.82%	100.00%	96.37%
	Total Revenue (Over)/Under Exp. WAXHAW FIRE DISTRICT FUND	130,870	0	-130,870			

End**WAXHAW FIRE DISTRICT FUND**

FEE SUPPORTED FIRE DISTRICTS FUND***Category Summary by Fund***

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<i>REVENUE</i>							
	Non-Enterprise Charges For Services	-2,231,589	-2,283,962	-52,373	97.71%	94.79%	96.33%
Total	REVENUE	-2,231,589	-2,283,962	-52,373	97.71%	94.79%	96.33%
<i>EXPENDITURES</i>							
	Contracts, Grants, and Subsidies	2,177,061	2,283,962	106,901	95.32%	91.87%	92.73%
Total	EXPENDITURES	2,177,061	2,283,962	106,901	95.32%	91.87%	92.73%
Total Revenue (Over)/Under Exp. FEE SUPPORTED FIRE DISTRICTS FUND		-54,528	0	54,528			

End***FEE SUPPORTED FIRE DISTRICTS FUND***

WESLEY CHAPEL FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-1,164,785	-1,138,025	26,760	102.35%	96.51%	95.90%
	Local Option Sales Tax	-88,537	-209,358	-120,821	42.29%	41.28%	40.03%
	Other Funding Sources	0	-187,168	-187,168	0.00%	0.00%	0.00%
	Total REVENUE	-1,253,322	-1,534,551	-281,229	81.67%	87.83%	88.06%
EXPENDITURES							
	Contracts, Grants, and Subsidies	1,438,755	1,534,551	95,796	93.76%	100.00%	96.01%
	Total EXPENDITURES	1,438,755	1,534,551	95,796	93.76%	100.00%	96.01%
	Total Revenue (Over)/Under Exp. WESLEY CHAPEL FIRE DISTRICT FUND	185,433	0	-185,433			

End**WESLEY CHAPEL FIRE DISTRICT FUND**

HEMBY BRIDGE FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-1,193,417	-1,168,267	25,150	102.15%	95.22%	95.22%
	Local Option Sales Tax	-90,948	-179,054	-88,106	50.79%	39.93%	40.90%
	Other Funding Sources	0	-189,432	-189,432	0.00%	0.00%	0.00%
Total	REVENUE	-1,284,365	-1,536,753	-252,388	83.58%	87.57%	87.59%
EXPENDITURES							
	Contracts, Grants, and Subsidies	1,446,111	1,536,753	90,642	94.10%	99.92%	93.94%
Total	EXPENDITURES	1,446,111	1,536,753	90,642	94.10%	99.92%	93.94%
Total Revenue (Over)/Under Exp.		HEMBY BRIDGE FIRE DISTRICT FUND	161,746	0	-161,746		

End**HEMBY BRIDGE FIRE DISTRICT FUND**

STALLINGS FIRE DISTRICT FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Ad Valorem Taxes	-940,250	-926,616	13,634	101.47%	95.71%	95.62%
	Local Option Sales Tax	-72,435	-154,595	-82,160	46.85%	40.94%	38.45%
	Other Funding Sources	0	-103,200	-103,200	0.00%	0.00%	0.00%
Total	REVENUE	-1,012,685	-1,184,411	-171,726	85.50%	87.39%	87.60%
EXPENDITURES							
	Contracts, Grants, and Subsidies	1,077,011	1,184,411	107,400	90.93%	93.88%	92.74%
Total	EXPENDITURES	1,077,011	1,184,411	107,400	90.93%	93.88%	92.74%
Total Revenue (Over)/Under Exp. STALLINGS FIRE DISTRICT FUND		64,326	0	-64,326			

End**STALLINGS FIRE DISTRICT FUND**

WATER AND SEWER OPERATING FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Non-Enterprise Charges For Services	-26,767	-5,000	21,767	535.34%	39.48%	0.00%
	Enterprise Charges for Services	-20,716,849	-32,240,902	-11,524,053	64.26%	61.71%	58.87%
	Debt Proceeds - Restrictied Revenue	0	0	0	0.00%	0.00%	100.03%
	Investment Income	681,815	-338,444	-1,020,259	-201.46%	1367.24%	-241.16%
	Other Revenue	-97,843	-24,481	73,362	399.67%	55.22%	60.37%
	Other Funding Sources	0	-462,115	-462,115	0.00%	0.00%	0.00%
	Total REVENUE	-20,159,644	-33,070,942	-12,911,298	60.96%	58.20%	79.64%
EXPENDITURES							
	Employee Compensation	2,735,788	4,611,299	1,875,511	59.33%	64.18%	62.45%
	Employee Benefits	1,463,622	2,419,385	955,763	60.50%	55.50%	45.87%
	Operating Cost	6,784,246	13,344,712	6,560,466	50.84%	43.65%	52.19%
	Capital Outlay	389,832	1,085,717	695,885	35.91%	28.62%	81.52%
	Contracts, Grants, and Subsidies	141,920	295,092	153,172	48.09%	38.48%	7.17%
	Debt Service	2,185,231	6,632,374	4,447,143	32.95%	20.19%	87.91%
	Interfund Transfers	3,121,576	4,682,363	1,560,787	66.67%	0.00%	0.00%
	Total EXPENDITURES	16,822,215	33,070,942	16,248,727	50.87%	31.67%	73.90%
	Total Revenue (Over)/Under Exp. WATER AND SEWER OPERATING FUND	-3,337,429	0	3,337,429			

End**WATER AND SEWER OPERATING FUND**

SOLID WASTE OPERATING FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Other Taxes	-202,498	-365,000	-162,502	55.48%	50.79%	51.32%
	Enterprise Charges for Services	-3,124,216	-3,971,181	-846,965	78.67%	62.45%	65.65%
	Investment Income	76,942	-35,000	-111,942	-219.83%	1434.32%	-233.53%
	Other Revenue	0	0	0	0.00%	97.17%	1.22%
	Interfund Transfers	-811,037	-816,252	-5,215	99.36%	0.00%	0.00%
	Other Funding Sources	0	-111,498	-111,498	0.00%	0.00%	0.00%
	Total REVENUE	-4,060,809	-5,298,931	-1,238,122	76.63%	59.15%	60.68%
EXPENDITURES							
	Employee Compensation	404,750	694,138	289,388	58.31%	66.16%	61.39%
	Employee Benefits	217,057	398,130	181,073	54.52%	60.12%	45.96%
	Operating Cost	1,820,335	3,138,203	1,317,868	58.01%	55.42%	48.11%
	Capital Outlay	0	961,752	961,752	0.00%	0.00%	0.00%
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Budgetary Accounts	0	106,708	106,708	0.00%	0.00%	0.00%
	Total EXPENDITURES	2,442,142	5,298,931	2,856,789	46.09%	53.72%	49.70%
	Total Revenue (Over)/Under Exp. SOLID WASTE OPERATING FUND	-1,618,667	0	1,618,667			

End**SOLID WASTE OPERATING FUND**

STORMWATER FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Non-Enterprise Charges For Services	-4,428	-21,000	-16,572	21.09%	0.00%	0.00%
	Interfund Transfers	-213,264	-319,893	-106,629	66.67%	0.00%	0.00%
	Other Funding Sources	0	-28,179	-28,179	0.00%	0.00%	0.00%
Total	REVENUE	-217,692	-369,072	-151,380	58.98%	0.00%	0.00%
EXPENDITURES							
	Employee Compensation	103,851	158,807	54,956	65.39%	61.04%	62.03%
	Employee Benefits	35,725	59,987	24,262	59.55%	53.38%	44.75%
	Operating Cost	13,075	143,478	130,403	9.11%	58.39%	20.76%
	Capital Outlay	6,584	6,800	216	96.82%	0.00%	0.00%
Total	EXPENDITURES	159,235	369,072	209,837	43.14%	58.93%	51.90%
Total Revenue (Over)/Under Exp. STORMWATER FUND		-58,457	0	58,457			

End**STORMWATER FUND**

WORKERS' COMPENSATION FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	3,764	0	-3,764	0.00%	358.85%	230.41%
	Other Revenue	-3,410	0	3,410	0.00%	8.91%	100.00%
	IFT - Employer Contributions	-291,029	-490,343	-199,314	59.35%	60.84%	0.00%
	Total REVENUE	-290,675	-490,343	-199,668	59.28%	58.63%	1.52%
EXPENDITURES							
	Operating Cost	166,373	490,343	323,970	33.93%	74.29%	58.11%
	Total EXPENDITURES	166,373	490,343	323,970	33.93%	74.29%	58.11%
	Total Revenue (Over)/Under Exp. WORKERS' COMPENSATION FUND	-124,302	0	124,302			

End**WORKERS' COMPENSATION FUND**

PENSION TRUST-RHCB PLAN (OPEB) FUND Category Summary by Fund

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	-1,241,753	-750,000	491,753	165.57%	78.24%	125.25%
	IFT - Employer Contributions	-988,656	-1,480,101	-491,445	66.80%	0.00%	0.00%
Total	REVENUE	-2,230,409	-2,230,101	308	100.01%	17.66%	1.75%
EXPENDITURES							
	Other Budgetary Accounts	0	2,230,101	2,230,101	0.00%	0.00%	0.00%
Total	EXPENDITURES	0	2,230,101	2,230,101	0.00%	0.00%	0.00%
Total Revenue (Over)/Under Exp. PENSION TRUST-RHCB PLAN (OPEB) FUND		-2,230,409	0	2,230,409			

End**PENSION TRUST-RHCB PLAN (OPEB) FUND**

PENSION TRUST-SEP.ALLOW.(OPEB) FUND Category Summary by Fund

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	5,026	0	-5,026	0.00%	495.45%	-29.94%
	IFT - Employer Contributions	-777,723	-1,258,164	-480,441	61.81%	64.92%	62.22%
Total	REVENUE	-772,697	-1,258,164	-485,467	61.41%	64.19%	61.12%
EXPENDITURES							
	Employee Benefits	773,768	1,258,164	484,396	61.50%	66.19%	66.36%
Total	EXPENDITURES	773,768	1,258,164	484,396	61.50%	66.19%	66.36%
Total Revenue (Over)/Under Exp. PENSION TRUST-SEP.ALLOW.(OPEB) FUND		1,071	0	-1,071			

End**PENSION TRUST-SEP.ALLOW.(OPEB) FUND**

HEALTH BENEFITS FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	12,875	0	-12,875	0.00%	-222.90%	791.58%
	Other Revenue	0	0	0	0.00%	80.79%	21.40%
	IFT - Employer Contributions	-7,297,692	-11,960,721	-4,663,029	61.01%	60.41%	52.05%
	Total REVENUE	-7,284,817	-11,960,721	-4,675,904	60.91%	60.43%	51.73%
EXPENDITURES							
	Operating Cost	6,481,997	11,842,776	5,360,779	54.73%	57.23%	61.86%
	Other Budgetary Accounts	0	117,945	117,945	0.00%	0.00%	0.00%
	Total EXPENDITURES	6,481,997	11,960,721	5,478,724	54.19%	57.23%	61.86%
	Total Revenue (Over)/Under Exp. HEALTH BENEFITS FUND	-802,820	0	802,820			

End**HEALTH BENEFITS FUND**

DENTAL BENEFITS FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	2,165	0	-2,165	0.00%	628.51%	-218.65%
	IFT - Employer Contributions	-331,086	-578,096	-247,010	57.27%	62.65%	63.18%
Total	REVENUE	-328,921	-578,096	-249,175	56.90%	62.01%	62.35%
EXPENDITURES							
	Operating Cost	330,474	542,593	212,119	60.91%	56.89%	62.51%
	Other Budgetary Accounts	0	35,503	35,503	0.00%	0.00%	0.00%
Total	EXPENDITURES	330,474	578,096	247,622	57.17%	56.89%	62.51%
Total Revenue (Over)/Under Exp. DENTAL BENEFITS FUND		1,553	0	-1,553			

End**DENTAL BENEFITS FUND**

PROPERTY AND CASUALTY FUND**Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
REVENUE							
	Investment Income	3,057	0	-3,057	0.00%	1934.22%	-232.95%
	IFT - Employer Contributions	-428,418	-558,401	-129,983	76.72%	13.09%	14.94%
Total	REVENUE	-425,361	-558,401	-133,040	76.17%	12.55%	14.28%
EXPENDITURES							
	Operating Cost	602,424	558,401	-44,023	107.88%	76.93%	71.73%
Total	EXPENDITURES	602,424	558,401	-44,023	107.88%	76.93%	71.73%
Total Revenue (Over)/Under Exp. PROPERTY AND CASUALTY FUND		177,063	0	-177,063			

End**PROPERTY AND CASUALTY FUND**

GENERAL CAPITAL PROJECT FUND

Fund 40

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
PR067	4H PAVILLION/ ANCILLARY FACILITES	\$ 80,000	\$ -	\$ 69,000	\$ 11,000
PR051	DSS BUS.AUTOMATN.PH2.	1,332,781	1,331,681	-	1,100
PR061	DSS BUSINESS AUTOMATION PH II	919,880	663,763	162,778	93,339
PR063	ELECTRONIC MED RECORDS (HEALTH)	175,000	-	-	175,000
PR056	ENERGY SAVINGS PROJECTS	122,675	21,257	4,200	97,218
PR027-PR280	GOV FAC RENOVATIONS	14,614,112	13,670,387	145,987	797,738
PR064	HISTORIC COURTHOUSE RENOVATION	75,000	-	-	75,000
PR028	HISTORIC PO RENOVATIONS PHASE 1	160,151	74,827	-	85,323
PR059	HUMAN SERVICES CAMPUS	35,150,000	260,375	391,180	34,498,445
PR048	I.T. INFRASTRUCTURE	1,249,000	447,848	120,176	680,976
PR050	INSPECT.MOBILE OFFICE	123,400	105,420	6,510	11,470
PR041	JHP BRIDGE	715,496	615,797	1,711	97,988
PR043	JHP PASSIVE AREA	803,946	276,068	-	527,878
PR020	LAW ENF-FIREARMS RANGE	4,555,665	1,328,957	-	3,226,708
PR019	LAW ENF-JAIL EXPANSION	1,922,745	1,812,629	110,114	1
PR279	OTHER FACILITY RENOV	64,916	63,916	1,000	-
PR066	PARKS & REC COMP MASTER PLAN	100,000	-	-	100,000
PR062	PHONE SYSTEM UPGRADE	655,000	331,994	82,998	240,008
PR065	STORAGE GARAGE-SPEC RESP VEHICLES	250,000	-	-	250,000
TOTAL INCEPTION TO DATE		\$ 63,069,767	\$ 21,004,920	\$ 1,095,655	\$ 40,969,192

SCHOOLS CAPITAL PROJECT FUND**Fund 41**

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
S06	CAPITAL OUTLAY ALLOC - FY2011	\$ 1,303,552	\$ 1,290,214	\$ -	\$ 13,338
S13	CAPITAL OUTLAY ALLOC - FY2013	4,000,000	3,845,486	-	154,514
S14A	CAPITAL OUTLAY FY 2014 PHS STADIUM	1,742,334	58,457	-	1,683,877
S14B	CAPITAL OUTLAY FY 2014 SAFETY/SECUR	1,026,875	2,100	-	1,024,775
S14C	CAPITAL OUTLAY FY 2014 FAC,IT,ADA	230,791	-	-	230,791
S14D	CAPITAL OUTLAY FY 2014 ADDITIONAL	5,357,859	923,331	-	4,434,528
TOTAL INCEPTION TO DATE		\$ 13,661,411	\$ 6,119,587	\$ -	\$ 7,541,824

WATER AND SEWER CAPITAL PROJECT FUND

Fund 64

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
MS006	WASTEWATER R&R PROGRAM	\$ 46,360	\$ -	\$ -	\$ 46,360
MS009	MANHOLE REHAB 12ML & GRASSY BRANCH	1,136,640	-	132,995	1,003,645
MW001	MISC WATER LINE REPLACEMENT	633,531	55,352	18,608	559,571
MW008	HWY84 24" WL RELOCATION	499,848	103,849	396,219	(220)
MW015	762 ZONE TRANSMISSION MAIN (BYPASS)	188,700	73,800	-	114,900
MW017	SHORT LINE EXTENSIONS WATER	567,473	567,473	-	0
MW018	SHORT LINE EXTENSIONS FY 14	692,527	47,030	25,162	620,335
MW019	GALVANIZED WATERLINE REPLACEMENT-1	515,000	27,609	46,116	441,275
MW020	WL REPLACEMENT AUSTIN CH RD/RKY RV	412,000	-	98,600	313,400
MW021	PILGRIMS PRIDE LINE & VAULT REPLACE	200,000	-	33,100	166,900
PW005	PW (GOV) FAC RENOVATIONS	1,826,276	1,136,276	-	690,000
PW006	EXPAND OPERATIONS CENTER	8,839,100	401,229	412,671	8,025,200
SE002	EAST SIDE IMPROVEMENTS	8,657,957	8,232,486	518,553	(93,083)
SE003	RAYS FORK INTERCEPTOR	280,000	136,529	147,051	(3,580)
SP011	12 ML WWTP DESIGN & INTERIM IMPRV	6,895,215	871,325	585,412	5,438,478
SP015	TALLWOOD WWTP REPLACEMENT	2,454,960	2,381,745	788	72,426
SP017	CC HEADWORKS IMPROVEMENTS	659,200	-	657,858	1,342
SP019	12 MILE CREEK WWTP EXPANSION	101,200	-	-	101,200
SP020	GRASSY BRANCH WWTP	50,000	-	-	50,000
SP021	OLDE SYCAMORE WWTP IMPROVEMENTS	270,000	-	-	270,000
SW022	EAST FORK 12M CRK PARALLEL TRUNK	7,162,600	472,938	90,396	6,599,266
SW026	STALLINGS- COLLECTION SYSTEM	431,200	64,200	324,000	43,000
SW028	MINERAL SPRINGS-COLLECTION SYSTEM	1,267,240	159,595	60,800	1,046,845
SW029	CC I&I STUDY & REMEDIATION	1,770,250	253,600	7,700	1,508,950
SW030	CC INTERCEPTOR IMPROVEMENTS PH I	257,500	-	-	257,500
SW031	WASTEWATER PUMP STATION IMPROVEMENT	92,700	-	-	92,700
SW033	UNIONVILLE COMM CENTER WW SERVICE	103,000	-	-	103,000
SW034	FAIRVIEW DOWNTOWN WW SERVICE	206,000	-	-	206,000
SW035	COLLECTION SYSTEM SSES & REHAB	500,000	-	-	500,000
SW037	WEST FORK 12ML INTERCEPTOR IMPROVME	741,600	-	-	741,600
WP003	CRWTP RESERVOIR EXPANSION	20,687,780	3,805,481	985,272	15,897,027
WP004	CRWTP PLANT EXPANSION	4,336,040	446,212	336,329	3,553,500
WP005	YADKIN WATER SUPPLY	2,249,510	855,546	1,344,664	49,300
WP007	CRWTP (PLANT) EXPANSION	927,000	-	-	927,000
WT043	HWY 75 BPS REHAB	802,900	-	97,700	705,200
WT044	WEDD ELEVATED STORAGE TANK	5,223,297	881,235	171,767	4,170,295
WT053	DEVELOPMENT OF 880 PRESSURE ZONE	5,126,200	37,145	411,980	4,677,075
WT054	MARSHVILLE WATER TANK REHAB	603,250	17,400	71,600	514,250
WT057	853 SOUTH ZONE TANK	412,000	-	-	412,000
WT059	NEW ADDITIONAL MARSHVILLE TANK	412,000	-	-	412,000
WT060	IT ADDT TANK 1/WATKINS BPS IMP	412,000	-	-	412,000
TOTAL INCEPTION TO DATE		\$ 88,650,054	\$ 21,028,057	\$ 6,975,340	\$ 60,646,657